
State: Arkansas **Filing Company:** AXA Equitable Life Insurance Company
TOI/Sub-TOI: A02.1I Individual Annuities- Deferred Non-Variable and Variable/A02.1I.002 Flexible Premium
Product Name: Retirement Cornerstone
Project Name/Number: GMIB LPL Rider/ICC12GMIBRC12(rev 1)

Filing at a Glance

Company: AXA Equitable Life Insurance Company
Product Name: Retirement Cornerstone
State: Arkansas
TOI: A02.1I Individual Annuities- Deferred Non-Variable and Variable
Sub-TOI: A02.1I.002 Flexible Premium
Filing Type: Form
Date Submitted: 09/05/2012
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State Status: Approved-Closed
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Implementation: 11/15/2012
Date Requested:
Author(s): Frank E Fernandez
Reviewer(s): Linda Bird (primary)
Disposition Date: 09/17/2012
Disposition Status: Approved-Closed
Implementation Date:

State Filing Description:

State: Arkansas
TOI/Sub-TOI: A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium
Product Name: Retirement Cornerstone
Project Name/Number: GMIB LPL Rider/ICC12GMIBRC12(rev 1)

Filing Company: AXA Equitable Life Insurance Company

General Information

Project Name: GMIB LPL Rider
Project Number: ICC12GMIBRC12(rev 1)
Requested Filing Mode: Review & Approval
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Deemer Date:
Submitted By: Frank E Fernandez
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Date Approved in Domicile:
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Filing Status Changed: 09/17/2012
State Status Changed: 09/17/2012
Created By: Frank E Fernandez
Corresponding Filing Tracking Number:
Filing Description:
Please see attached filing letter for details.

Company and Contact

Filing Contact Information

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Filing Company Information

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(212) 314-2921 ext. [Phone]
CoCode: 62944
Group Code: 968
Group Name:
FEIN Number: 13-5570651
State of Domicile: New York
Company Type: LIFE Insurance
State ID Number:

Filing Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? No
Fee Explanation: Arkansas Filing Fee: \$50.00 per form. 2 Forms = \$100.00
Per Company: No

Company	Amount	Date Processed	Transaction #
AXA Equitable Life Insurance Company	\$100.00	09/05/2012	62301875

State:	Arkansas	Filing Company:	AXA Equitable Life Insurance Company
TOI/Sub-TOI:	A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium		
Product Name:	Retirement Cornerstone		
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	09/17/2012	09/17/2012

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Guaranteed Minimum Income Benefit Rider	Frank E Fernandez	09/06/2012	09/06/2012
Form	Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s)	Frank E Fernandez	09/06/2012	09/06/2012

State: Arkansas
TOI/Sub-TOI: A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium
Product Name: Retirement Cornerstone
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Filing Company: AXA Equitable Life Insurance Company

Disposition

Disposition Date: 09/17/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Variable Text Memorandums		Yes
Supporting Document	Filing Fee Transmittal		Yes
Supporting Document	'Redline' Version of Forms		Yes
Supporting Document	Filing Letter		Yes
Form (revised)	Guaranteed Minimum Income Benefit Rider		Yes
Form	Guaranteed Minimum Income Benefit Rider	Replaced	Yes
Form (revised)	Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s)		Yes
Form	Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s)	Replaced	Yes

State:	Arkansas	Filing Company:	AXA Equitable Life Insurance Company
TOI/Sub-TOI:	A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium		
Product Name:	Retirement Cornerstone		
Project Name/Number:	GMIB LPL Rider/ICC12GMIBRC12(rev 1)		

Amendment Letter

Submitted Date: 09/06/2012

Comments:

Correction to Form Schedule.

Changed Items:

Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
ICC12GMIBRC12 (rev 1)	Policy/Contract/Fr aternal Certificate: Amendment, Insert Page, Endorsement or Rider	Guaranteed Minimum Income Benefit Rider	Revised		ELAS-127985616	ICC12GMIBRC12 0.000		ICC12GMIBRC12(r ev1)-Final.pdf
ICC12GBENDOR C12(rev 1)	Policy/Contract/Fr aternal Certificate: Amendment, Insert Page, Endorsement or Rider	Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s)	Revised		ELAS-127985616	ICC12GBENDOR C12 0.000		ICC12GBENDORC 12(rev1)-Final.pdf

State:	Arkansas	Filing Company:	AXA Equitable Life Insurance Company
TOI/Sub-TOI:	A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium		
Product Name:	Retirement Cornerstone		
Project Name/Number:	GMIB LPL Rider/ICC12GMIBRC12(rev 1)		

Form Schedule

Lead Form Number: ICC12GMIBRC12(rev 1)							
Item No.	Schedule Item Status	Form Number	Form Type	Form Name	Action/ Action Specific Data	Readability Score	Attachments
1		ICC12GMIBRC 12(rev 1)	POLA	Guaranteed Minimum Income Benefit Rider	Revised: Replaced Form #: ICC12GMIBRC12 Previous Filing #: ELAS-127985616	0.000	ICC12GMIBRC12(rev1)-Final.pdf
2		ICC12GBENDORC12(rev 1)	POLA	Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s)	Revised: Replaced Form #: ICC12GBENDORC12 Previous Filing #: ELAS-127985616	0.000	ICC12GBENDORC12(rev 1)-Final.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NOC	Notice of Coverage
OTH	Other	OUT	Outline of Coverage
PJK	Policy Jacket	POL	Policy/Contract/Fraternal Certificate
POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	SCH	Schedule Pages

AXA EQUITABLE LIFE INSURANCE COMPANY
GUARANTEED MINIMUM INCOME BENEFIT RIDER

This Rider is part of your Contract and its provisions apply in lieu of any Contract provisions to the contrary. There are new definitions in this Rider which are introduced below. In this Rider, "we", "our" and "us" mean AXA Equitable Life Insurance Company, "you" and "your" mean the Owner and "Rider" means this Rider.

The Effective Date of this Rider is your Contract Date.

I. This Rider's Guaranteed Minimum Income Benefit

Subject to the terms and conditions of this Rider, you will receive a Guaranteed Minimum Income Benefit (GMIB) with this flexible premium deferred fixed and variable Annuity Contract. The purpose of this GMIB Rider is to provide security through a stream of periodic payments to you.

*The GMIB is derived from a benefit base as described in Section II of this Rider. You must contribute or transfer amounts to the Protected Benefit Account to fund a GMIB Benefit Base and in order to receive benefits under this Rider. **The GMIB Benefit Base is used solely to calculate the GMIB described in this Rider, and its charge, and does not provide a Cash Value or any minimum account value or any death benefit and cannot be withdrawn.***

You may exercise GMIB within [30] days of a Contract Date Anniversary after you have met the waiting period requirements described in Sections II.D.8 and III. B, and begin to receive Lifetime GMIB Payments as described in Section III of this Rider. An exception to the waiting period, described in Section III. C., will apply if the Cost of this Rider increases as described in Part V of this Rider and as a result, you decide to exercise GMIB prior to the expiration of the waiting period. This GMIB has a No Lapse Guarantee which is described in Section II. E. of this Rider. Prior to GMIB Exercise, you may take withdrawals up to your Annual Withdrawal Amount as described in Section II. C below without reducing your beginning of Contract Year GMIB Benefit Base.

Withdrawals from your Protected Benefit Account will cause an adjustment to your GMIB Benefit Base as described in Section II. D. of this Rider. The adjustment may be greater than the amount withdrawn.

Your GMIB Rider will terminate upon assignment or a change in ownership of the Contract unless the new assignee or Owner meets the qualifications specified in the Termination Provision of this Rider (Section VI).

[The terms and conditions of a spouse's right to continue this Contract upon the death of the Owner of this Contract ("Spousal Continuation") are described in the Endorsement Applicable to [Non-Qualified] Contracts.]

II. Operation of the Guaranteed Minimum Income Benefit

A. Definitions Pertaining to Investment Options and Annuity Account Value

- i. “Annuity Account Value” as defined in Section 1.02 of your Contract means the sum of (i) your “Protected Benefit Account Value” (“PBAV”) and (ii) your “Investment Account Value” (“IAV”). “Protected Benefit Account” (“PBA”) is the account which holds (i) the PBA Investment Options, (ii) the portion of the account for Special [Money Market] Dollar Cost Averaging designated for transfers to the PBA Investment Options, and (iii) the ATP Investment Option.
- ii. “PBAV” means the sum of the amounts held for you in the PBA.
- iii. “PBA Investment Options” means the Variable Investment Options available with this GMIB Rider and as shown in the Data Pages.
- iv. “Investment Account” is the account which holds (i) the IA Investment Options and (ii) the portion of the account for Special [Money Market] Dollar Cost Averaging designated transfers to the IA Investment Options
- v. “IAV” means the sum of amounts held for you in the Investment Account.
- vi. “IA Investment Options” means the Variable Investment Options [and the Guaranteed Interest Option] available with this Rider and as shown in the Data Pages.
- vii. “Investment Options” as defined in Section 1.14 of your Contract means (i) the PBA Investment Options and (ii) the IA Investment Options defined above.

B. PBA Funding Date

Your “PBA Funding Date” is the Transaction Date that amounts are first contributed or transferred to the PBA.

C. Annual Withdrawal Amount

The “Annual Withdrawal Amount” (“AWA”) for each Contract Year is equal to (i) the GMIB Benefit Base at the beginning of the Contract Year multiplied by (ii) the Annual Rollup Rate in effect for the first day of the Contract Year. There is an AWA beginning in the Contract Year following the Contract Year in which your PBA Funding Date occurs. “GMIB Benefit Base” and “Annual Rollup Rate” are defined below.

D. GMIB Benefit Base

Your GMIB Benefit Base is used to determine any Lifetime GMIB Payments that may become payable if your PBAV falls to zero as described in Section II. E or you exercise GMIB as described in Section III of this Rider. Prior to receiving Lifetime GMIB Payments under this Rider, your GMIB Benefit Base is used to determine your AWA described above. Your GMIB Benefit Base is also used to determine the cost of this Rider as described in Section V of this

Rider. Your GMIB Benefit Base is funded as of the PBA Funding Date. While this Rider is in effect, once amounts are allocated or transferred to the PBA, they may be transferred only among PBA Investment Options. Additional transfer rules are described in the Data Pages.

Your initial GMIB Benefit Base is equal to your initial Contribution or transfer, whichever comes first, to the PBA. Thereafter, your GMIB Benefit Base will increase by the dollar amount of any subsequent Contribution or transfer to the PBA and your Benefit Base is adjusted for withdrawals as described below. The way we calculate your GMIB Benefit Base is more fully described below.

[The following text will appear when the Contract Owner elects the CP Contract with GMIB]
[Any Credits provided under your Endorsement Applicable to Credits Applied to Annuity Account Value are not used for purposes of determining your Benefit Base. When you make a Contribution to the PBA, only the amount of the Contribution, excluding any Credits, is included in the determination of the Benefit Base. When you make a transfer from the IAV to the PBA Investment Options, the amount of any Credits that had been applied to the IAV are considered transferred first and are not included in the determination of the Benefit Base. Transfers to the PBA Investment Options do not increase the Benefit Base until an amount equal to the total amount of all Credits (before any earnings thereon) that were applied to the IAV have been transferred to the PBA Investment Options.]

Your IAV is not used for purposes of determining your GMIB Benefit Base, including any reset thereof, or your AWA defined above. If we discontinue transfers and Contributions to the PBA, you will not, thereafter, be able to fund or add to the GMIB Benefit Base.

D. 1. Annual Rollup Rate

An “Annual Rollup Rate” is declared [each Contract Year] and is tied to the Ten Year Treasuries Formula Rate specified in the Data Pages. The rollup ends on the Contract Date Anniversary following your [95th] birthday [***NQ only:*** or your Maturity Date, whichever is earlier]. The Annual Rollup Rate is used to calculate (i) your AWA and (ii) unless the Deferral Bonus Rate described below applies, your Annual Rollup Amount.

D. 2. Deferral Bonus Rollup Rate

A “Deferral Bonus Rollup Rate” is declared [each Contract Year] and is tied to the Ten Year Treasuries Formula Rate specified in the Data Pages. It will never be less than the rate resulting from the Ten Year Treasuries Formula Rate specified in the Data Pages and applies to your GMIB Benefit Base until a withdrawal is made from your PBA. Once a withdrawal is made from your PBA, the Deferral Bonus *Rollup* Rate no longer applies in the Contract Year that the withdrawal is made and all subsequent Contract Years. A Deferral Bonus Rollup Rate is not used to calculate your AWA. If you do not take any withdrawals from your PBA, the Deferral Bonus rollup ends on the Contract Date Anniversary following your [95th] birthday [***NQ only:*** or your Maturity Date, whichever is earlier].

D. 3. Annual Rollup Amount

The “Annual Rollup Amount” for purposes of adjusting the GMIB Benefit Base on a Contract Date Anniversary is equal to the GMIB Benefit Base on the preceding Contract Date Anniversary multiplied by the Annual Rollup Rate in effect for the first day of the Contract Year plus a prorated Annual Rollup Amount for any Contributions or transfers to the PBA during the Contract Year.

The prorated Annual Rollup Amount applicable to such Contributions and transfers is equal to the full Annual Rollup Amount for the Contribution or transfer (that is, the amount resulting from application of the Annual Rollup Rate for the first day of the Contract Year to the amount of your Contribution or transfer) multiplied by a fraction, the numerator of which is the number of days remaining in the Contract Year from the Transaction Date of your Contribution or transfer until the Contract Date Anniversary of the same Contract Year, and the denominator of which is the number of days in such Contract Year.

For purposes of the preceding two paragraphs, to determine the prorated Annual Rollup Amount in any Contract Year in which the GMIB No Lapse Guarantee is triggered as described in Section II. E below, the No Lapse Guarantee Transaction Date is the last day of the shortened Contract Year and is deemed to be the Contract Date Anniversary in such Contract Year.

[If ATP Endorsement is issued under Contract]

[When a prorated Annual Rollup Amount is required to calculate the GMIB Benefit Base on a Valuation Date (described in the Automatic Transfer Program (ATP) Endorsement issued with your Contract), the prorated Annual Rollup Amount is determined by the following calculation:

$$X = A - (CT \times RU \text{ rate} \times \text{number of months from the Valuation Date to the Contract Date Anniversary} \div 12)$$

Where

X = Prorated Annual Rollup Amount required to calculate the GMIB Benefit Base on a Valuation Date

A = the prorated Annual Rollup Amount described in the second paragraph of this Section II. D.3

CT = Contribution(s) and Transfer(s) to the PBA during the Contract Year

RU rate = Annual Rollup Rate at the beginning of the Contract Year]

D. 4. Deferral Bonus Rollup Amount

The “Deferral Bonus Rollup Amount” for purposes of adjusting the GMIB Benefit Base on a Contract Date Anniversary is equal to the GMIB Benefit Base on the preceding Contract Date Anniversary multiplied by the Deferral Bonus Rollup Rate in effect for the first day of the Contract Year plus a prorated Deferral Bonus Rollup Amount for any Contributions or transfers to the PBA during the Contract Year.

The prorated Deferral Bonus Rollup Amount is equal to the full Deferral Bonus Rollup Amount for the Contribution or transfer (that is, the amount resulting from application of the Deferral Bonus Rollup Rate for the first day of the Contract Year to the amount of your Contribution or transfer) multiplied by a fraction, the numerator of which is the number of days remaining in the Contract Year from the Transaction Date of your Contribution or transfer until the Contract Date Anniversary of the same Contract Year and the denominator of which is the number of days in such Contract Year.

For purposes of the preceding two paragraphs, to determine the prorated Deferral Bonus Rollup Amount in any Contract Year in which the GMIB No Lapse Guarantee is triggered as described in Section II. E below, the No Lapse Guarantee Transaction Date is the last day of the shortened Contract Year and is deemed to be the Contract Date Anniversary in such Contract Year.

[If ATP Endorsement is issued under Contract]

[When a prorated Annual Rollup Amount is required to calculate the GMIB Benefit Base on a Valuation Date (described in the Automatic Transfer Program (ATP) Endorsement issued with your Contract), the prorated Annual Rollup Amount is determined by the following calculation:

$$X = A - (CT \times RU \text{ rate} \times \text{number of months from the Valuation Date to the Contract Date Anniversary} \div 12)$$

Where

X = Prorated Deferral Bonus Rollup Amount required to calculate the GMIB Benefit Base on a Valuation Date

A = the prorated Deferral Bonus Rollup amount described in the second paragraph of this Section II. D.4

CT = Contribution(s) and Transfer(s) to the PBA during the Contract Year

RU rate = Deferral Bonus Rollup Rate at the beginning of the Contract Year]

D. 5. Annual Adjustment of the GMIB Benefit Base with the Annual Rollup Amount

Your GMIB Benefit Base is adjusted on each Contract Date Anniversary to equal:

- (i) the GMIB Benefit Base at the beginning of the Contract Year, plus
- (ii) Contributions and transfers to the PBA during the Contract Year, minus
- (iii) any adjustments during the Contract Year for Excess Withdrawals (defined below) from the PBA during the Contract Year, [minus
- (iv) the dollar amount of any required minimum distribution withdrawals in excess of your remaining AWA taken through our Automatic RMD Withdrawal Service from your PBAV during the Contract Year to the extent such withdrawals exceed your AWA from the PBA during the Contract Year,] plus
- (v) the Annual Rollup Amount for the Contract Date Anniversary reduced by the dollar amount of total withdrawals up to the AWA.

D. 6. Annual Adjustment of the GMIB Benefit Base with the Deferral Bonus Rollup Amount

Prior to taking a withdrawal under your Contract from the PBAV, instead of the adjustment described above, your GMIB Benefit Base is adjusted on each Contract Date Anniversary to equal:

- (i) the GMIB Benefit Base at the beginning of the Contract Year, plus
- (ii) Contributions and transfers to the PBA during the Contract Year, plus
- (iii) the Deferral Bonus Rollup Amount for the Contract Date Anniversary.

Once a withdrawal is made from the PBA under your Contract, no Deferral Bonus Rollup Amount adjustment is made to your GMIB Benefit Base in the Contract Year of the withdrawal and all subsequent Contract Years. In those Contract Years, any adjustment to your GMIB Benefit Base will be done according to the provision in D.5. above.

D. 7. Adjustment of the GMIB Benefit Base for Withdrawals and Excess Withdrawals

Beginning in the Contract Year following your PBA Funding Date, withdrawals up to the AWA do not reduce the GMIB Benefit Base. Instead, such withdrawals reduce the Annual Rollup Amount to be added to the GMIB Benefit Base on the Contract Date Anniversary by the dollar amount of the withdrawal, as described above.

[In any Contract Year, a required minimum distribution withdrawal (“RMD Withdrawal”) that is taken through our Automatic RMD Withdrawal Service from the PBA, in excess of the AWA, that is needed to meet a required minimum distribution reduces the GMIB Benefit Base by the dollar amount of the RMD Withdrawal in excess of the AWA.

RMDs will be withdrawn first from your IA Investment Options, then from the Special [Money Market] Dollar Cost Averaging Account and then pro-rata from the PBA Investment Options and the ATP Investment Option, if there are insufficient amounts in the IA Investment Options and Special [Money Market] Dollar Cost Averaging Account to satisfy the required minimum distribution.

If you do not elect our Automatic RMD Withdrawal Service and if your value in the IA Investment Option, Account for Special [Money Market] Dollar Cost Averaging and AWA is insufficient to satisfy the RMD amount, any additional withdrawal taken in the same Contract Year from your PBA will be treated as an Excess Withdrawal.]

“Excess Withdrawal” means the amount of any withdrawal or portion of any withdrawal taken from the PBA in a Contract Year that together with all other withdrawals from the PBA exceeds the AWA for that Contract Year. All withdrawals made from the PBA in the Contract Year in which your PBA Funding Date occurs are “Excess Withdrawals.”

[An RMD Withdrawal is not an Excess Withdrawal when the Automatic RMD Withdrawal Service is elected for lifetime RMD payments as described above.] *An Excess Withdrawal may reduce future benefits by more than the dollar amount of the excess withdrawal(s).* “Future benefits” means AWA withdrawals and Lifetime GMIB Payments. You may contact your financial professional or the Processing Office to determine if, as of that date, a contemplated withdrawal amount would cause an Excess Withdrawal.

Except as provided in the first [two] paragraph[s] of this Section, a withdrawal from the PBA reduces the GMIB Benefit Base on a pro rata basis. A pro-rata reduction is determined as follows: 1) Divide the amount of your withdrawal that exceeds your AWA by your PBAV immediately preceding the withdrawal; 2) Multiply the fraction calculated in (1) by the amount of your GMIB Benefit Base immediately preceding the withdrawal. This is the amount of the pro-rata reduction. We will make this reduction as of the Transaction Date of each withdrawal.

D. 8. Annual Reset of the GMIB Benefit Base

On the [first] Contract Date Anniversary that follows your PBA Funding Date and each Contract Date Anniversary thereafter until the Contract Date Anniversary following your [95th] birthday you may reset your GMIB Benefit Base to equal the PBAV on that Contract Date Anniversary, if the PBAV is greater than the GMIB Benefit Base. You have [30] days following each eligible Contract Date Anniversary to reset your GMIB Benefit Base. The Annual or Deferral Bonus (whichever applies) rollup continues on your reset GMIB Benefit Base.

When you reset your GMIB Benefit Base, the reset will result in a new waiting period to exercise the GMIB of up to the later of [10] years or the original exercise date. [If you reset your GMIB Benefit Base on or after age [86], notwithstanding anything to the contrary, you may elect a GMIB Exercise Option described in Part III of this GMIB Rider upon your Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.]

E. GMIB No Lapse Guarantee

Notwithstanding anything to the contrary in the Termination provision of your Contract, if your PBAV falls to zero before the Contract Date Anniversary following your [95th] birthday while this Contract is in force and there have been no withdrawals from your Contract other than as described below under “Conditions of the GMIB No Lapse Guarantee,” then your GMIB will be exercised automatically on the transaction date that the PBAV falls to zero (“No Lapse Guarantee Transaction Date”). The annual lifetime income that will be provided under GMIB will be based on your then current age and the GMIB Benefit Base on the No Lapse Guarantee Transaction Date, notwithstanding any waiting period described in Sections II. D. 8 and III of this Rider. For a Contract with Joint Owners, the current age will be based on the current age of the older Owner. For a Contract with a non-natural Owner, the age of the Annuitant or the older Annuitant, if applicable, applies for the No Lapse Guarantee. ***[For QP DB and DC Contracts only]*** [The annual Lifetime GMIB Payments will be made to the plan.] Annual Lifetime GMIB Payments will be based on a [single life annuity] and begin one year after the No Lapse Guarantee Transaction Date. You must notify us in writing, within [30] days of your receipt of notice from us stating that your PBAV has fallen to zero, if you wish to change the frequency of payments.

Conditions of the GMIB No Lapse Guarantee:

The No Lapse Guarantee described above applies only if there are no withdrawals from your PBA other than withdrawals:

- (i) due to “Charges Deducted from Annuity Account Value” as described in Contract Section 8.02,
- (ii) from the PBA in the Contract Year in which the PBA Funding Date occurs, [or]
- (iii) during a Contract Year that do not exceed your AWA, [or]
- [(iv) made under any automatic withdrawal service we offer to meet lifetime required minimum distribution rules under the Code.]

Any Excess Withdrawal will cause the GMIB No Lapse Guarantee to terminate. For purposes of the GMIB No Lapse Guarantee in the Contract Year of the PBA Funding Date, there are no “Excess Withdrawals.”

If, due to a reset, your GMIB Benefit Base is increased to an amount that would have prevented a withdrawal processed within [30] days of a Contract Date Anniversary from being an Excess Withdrawal, the No Lapse Guarantee described in this Section will be reinstated. Termination of the No Lapse Guarantee does not cause termination of the other provisions of this Rider. The No Lapse Guarantee terminates on the last date GMIB may be exercised as described in Sections II.D.8 and III of this Rider.

Any Death Benefit under the Contract is terminated as of the No Lapse Guarantee Transaction Date.

III. GMIB Exercise

- A. On the Transaction Date on which you exercise GMIB, the annual lifetime income that will be provided under the fixed payout option selected will be the greater of (i) the GMIB, and (ii) the amount of income that would be provided by application of the PBAV as of the Transaction Date to our then current annuity purchase factors for the same payout option. The GMIB Benefit Base, as defined above, is applied to the guaranteed annuity purchase factors shown in Attachment A of this Rider to determine the GMIB.

Upon GMIB exercise, you may elect [either (i) or (ii):] [(i)] our Life Annuity payout option [or, (ii) our Life Annuity with a Period Certain payout option.] Other annuity payout options may be available at the time of exercise.

B. *Conditions of GMIB Exercise*

You may choose to begin Lifetime GMIB Payments by exercising GMIB after the required waiting period as described below. Your waiting period to exercise GMIB is extended as described in Section II.D.8. of this Rider.

After a waiting period, which begins on the Contract Date Anniversary on or immediately preceding your PBA Funding Date, you may exercise GMIB within [30] days following the applicable Contract Date Anniversary described below, based on your age as of the beginning of the waiting period, as follows:

Applicable for an Owner whose age is [20] through [44] on the Contract Date Anniversary on or immediately preceding the PBA Funding Date: The GMIB may be exercised only within [30] days following each Contract Date Anniversary beginning with the [15th] or later Contract Date Anniversary following your PBA Funding Date. However, it may not be exercised later than the Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.

Applicable for an Owner whose age is [45] through [49] on the Contract Date Anniversary on or immediately preceding the PBA Funding Date: The GMIB may be exercised only within [30] days following each Contract Date Anniversary on or after your [60th] birthday. However, GMIB may not be exercised later than the Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.

Applicable for Owner whose age is [50] through [80] on the Contract Date Anniversary on or immediately preceding the PBA Funding Date: The GMIB may be exercised only within [30] days following each Contract Date Anniversary beginning with the [10th] or later Contract Date Anniversary following your PBA Funding Date. However, GMIB may not be exercised later than the Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.

[The following text is not applicable to Series ADV, C and CX Contracts]

[A Contract issued with a Qualified Plan endorsement must convert to a traditional IRA Contract in an eligible rollover transaction to exercise the GMIB unless GMIB is automatically exercised as described in the “GMIB No Lapse Guarantee.”]

Prior to the Contract Date Anniversary following your [95th] birthday, or your Maturity Date, if earlier, your GMIB Benefit Base is reduced by any remaining Withdrawal Charges on the date you exercise GMIB except in the case of GMIB No Lapse Guarantee described in Section II. E of this Rider.]

C. GMIB Exercise Option Upon Rider Charge Increase

If the Cost of this Rider increases as described in Part V of this Rider, and you do not elect to drop this Rider, you may, exercise GMIB without regard to the waiting periods described above. The [30] day period during which you may exercise GMIB upon such a charge increase varies by Contract Year as follows:

If a Rider Charge Increase Notification Date (described in Section V) occurs during:	Then, you may exercise GMIB during the following period:
Contract Year [1 or 2]	[30] days following the [second] Contract Date Anniversary.
Contract Year [3] and later	the “Rider Drop Period” described in Section V of this Rider. (This right to exercise GMIB upon a rider charge increase applies to your Contract in addition to the “regular” GMIB Exercise Provision described in Part III of this Rider.)

Upon expiration of the exercise periods described in the table above, the exercise waiting periods described in Section III. B, “Conditions of GMIB Exercise,” will resume.

When the life annuity [period certain] supplementary contract is issued, the Owner of record under this Contract on the GMIB Exercise Date will be the Owner under the supplementary life annuity contract. The Owner will also become the Annuitant under the supplementary life annuity contract. ***[NQ only]*** [Any Joint Owner, as applicable under this Contract will become the Joint Annuitant under the supplementary contract.] If this Contract is owned by a Non-Natural Owner, the Annuitant ***[NQ only]*** [and Joint Annuitant, if applicable,] remains the same under the supplementary life annuity contract. Lifetime GMIB Payments will begin one year from the date that GMIB is exercised. Lifetime GMIB Payments do not affect your Investment Account.

IV. GMIB at the Maturity Date

[For NQ Contracts only] [If you are older than the Annuitant named under this Contract, your Maturity Date is the Contract Date Anniversary following your attainment of Age [95].]

At the Maturity Date, for amounts under your Contract allocated to your PBA Investment Options, you may elect to receive GMIB Payments as described in the second paragraph of Section III. You may instead elect to receive your PBAV in a lump sum distribution or in the form of an Annuity Benefit under Part VII of the Contract. If you so elect, then your Contract, including this GMIB Rider, will terminate.

Unless, we agree otherwise, if you do not make an election for your PBAV at the Maturity Date, we will apply your PBAV to either (i) or (ii) described below, whichever provides a greater payment:

- (i) a supplementary contract for a life annuity, or
- (ii) a supplementary contract under which we make annual payments in the amount resulting from the application of GMIB Purchase Factors shown in this Rider's Attachment A to the GMIB Benefit Base.

Unless, we agree otherwise, at the Maturity Date, for amounts under your Contract allocated to your Investment Account you may elect (i) to apply such amounts to an Annuity Benefit in any form we are then offering as described in Part VII of the Contract; or (ii) to receive a lump sum distribution of the IAV. If you do not make an election for your IAV at the Maturity Date, we will apply such amounts as described in Part VII of the Contract.

Special Rules Applicable under Joint Owner and Non-Natural Owner Contracts

For Contracts with Non-Natural Owners, lifetime income is guaranteed for the life of the Annuitant. A GMIB that would be based on the Contract Date Anniversary following the Owner's [95th] birthday will be based on the Contract Date Anniversary following the Annuitant's [95th] birthday. Reference to Owner in this Rider would apply to the Annuitant for purposes of determining GMIB payments. Also, any Reset provision which is limited to the Contract Date Anniversary following the Owner's [95th] birthday will be limited to the Contract Date Anniversary following the Annuitant's [95th] birthday. If there are Joint Annuitants named under Contracts with Non-Natural Owners, the GMIB will be based on the Contract Date Anniversary following the older Joint Annuitant's [95th] birthday. Reference to Owner in this Rider would apply to the older Joint Annuitant for purposes of determining GMIB Payments. Also, any reset will be limited to the Contract Date Anniversary following the [95th] birthday of the older Joint Annuitant.

For Contracts with Joint Owners, lifetime income is guaranteed for the life of the older Joint Owner. A GMIB that is based on the Contract Date Anniversary following the Owner's [95th] birthday will be based on the Contract Date Anniversary following the [95th] birthday of the older Joint Owner. Reference to Owner in this Rider would apply to the older Joint Owner for purposes of determining GMIB payments. Also, any Reset provision which is limited to the Contract Date Anniversary following the Owner's [95th] birthday will be limited to the Contract Date Anniversary following the [95th] birthday of the older Joint Owner.

V. The Cost of this Rider

The current charge for this Rider is [1.00%] of the GMIB Benefit Base on your Contract Date Anniversary. The maximum charge for this Rider is [2.00%] of the GMIB Benefit Base on your Contract Date Anniversary. Any change in the charge will be within the range of the current and maximum charge for this Rider.

We may change the charge for this benefit at any time after completion of [two] Contract Years. [Any change in the charge will not exceed [0.10]% of the GMIB Benefit Base on your Contract Date Anniversary, per Contract Year.] We will provide you a minimum of [30] days advance notice of any change to the Rider charge. The day on which we provide you notice is the "Rider Charge Change Notification Date." If we change the charge for this Rider, you may elect to terminate the Rider by submitting a written request to our Processing Office no later than [30] days after the Rider Charge Change Notification Date. This period is referred to as the [30] Day "Rider Drop Period." The "Rider Charge Change Effective Date" is the date on which the new Rider Charge becomes effective on your Contract and is at least [30] days following the Rider Charge Change Notification Date. The changed charge will apply beginning on the Contract Date Anniversary that falls on or after the Rider Charge Change Effective Date. However, if the Rider Charge Change Notification Date falls in the first [two] Contract Years, the Rider Charge Change Effective Date is the Business Day that is the later of (i) the first day of the [third] Contract Year or (ii) at least [30] days following the Rider Charge Change Notification Date. The new charge will be deducted beginning on your [third] Contract Date Anniversary.

We will determine and deduct the above charge annually from your PBA on each Contract Date Anniversary for which the Rider is in effect. We will deduct the above charge on the transaction date for the portion of any Contract Year in which this Rider is terminated pursuant to Section VI of this Rider, a Death Benefit is paid pursuant to Section 6.02 of the Contract, the Annuity Account Value is applied to purchase an Annuity Benefit pursuant to Section 7.05 of the Contract, or the Contract is surrendered pursuant to Section 5.02 of the Contract. If the Rider charge changes and this Rider terminates within [30] days of such change, the current Rider charge will apply, otherwise, the new Rider charge will apply.

The above charges will be deducted from the PBA Investment Options and the ATP Investment Option on a pro-rata basis. If there is insufficient value or no value in the PBA Investment Options and the ATP Investment Option, any remaining portion of the charge or the total amount of the charge, as applicable, will be deducted from the portion of the Account for Special [Money Market] Dollar Cost Averaging designated for the PBA Investment Options.

On the No Lapse Guarantee Transaction Date described in Section II. E, the charge for this benefit terminates.

VI. Termination Of This Rider

This Rider may be terminated on either an automatic or voluntary basis. Automatic Terminations are described in the following paragraphs. Voluntary Terminations are described in the "Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination of an Optional Guaranteed Death Benefit Rider(s)."

Automatic Termination of this Rider:

This Rider will automatically terminate if:

- (i) the Contract is continued under the Beneficiary Continuation Option, if applicable, or
- (ii) an Excess Withdrawal reduces your PBAV to zero, even in the Contract Year in which the PBA Funding Date occurs, or
- (iii) the Contract terminates because the PBAV has fallen to zero and the No Lapse Guarantee is not in effect, or
- (iv) amounts under the Contract are applied to a supplementary contract to provide an annuity benefit including exercise of GMIB or any benefit available on the Maturity Date, or
- (v) except as provided below, you change the Owner of the Contract, or
- (vi) you make an assignment of this Contract or any of the rights under this Contract, or
- (vii) termination is required by an endorsement to your Contract, or
- (viii) the Contract terminates, or
- (ix) Spousal Continuation is elected and 1) the surviving spouse is not eligible, based on age, to make contributions or transfers into the PBA, and 2) the PBA Investment Options have no value.

When you terminate this Rider as described in items (v) and (vi) of the preceding paragraph, and you have also terminated your GMDB, you must then either 1) withdraw your entire PBAV, or 2) transfer your entire PBAV to the IA Investment Options. Once you have terminated this Rider and your GMDB rider, amounts may no longer be allocated to the PBA Investment Options.

In accordance with clause (iii) in the first paragraph of this section, this Rider will not terminate if either of the following occurs:

- 1. a Contract is owned by a Non-natural Owner, and the Owner is changed to an individual, this Rider will not terminate and its benefits will continue to be determined by the Annuitant, or Joint Annuitant, as applicable, at the time of ownership change.
- 2. a Contract is owned by an individual, and the Owner is changed to a trust and the beneficial owner(s) remains the former Owner or his or her family members, this Rider will not terminate and its benefits continue to be determined by the original Owner. Family member means members of the immediate family and other relatives. Immediate family means spouse, domestic partner, civil union partner, parent, child, adopted child, stepchild, brother and sister. Other relative means grandparent, grandchildren, aunt, uncle, niece, nephew, and in-laws.

Effect of Termination of this Rider on your Death Benefit

The effect of termination of this Rider on your Death Benefit is described in the “Endorsement Applicable to Termination of an Optional Guaranteed Minimum Income Benefit and or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s).”

Upon the termination of this Rider, the charge for the Benefit, as shown in Section V of this Rider, ends.

VII. Reports and Notices

At least once each year until the Maturity Date, we will send you a report showing: the GMIB Benefit Base and the related AWA described in Section II. C. of this Rider.


A report as described above or any written notice as described in any other Section will be satisfied by our mailing any such report or notice to your last known address as shown in our records.

Notices sent to us will not be effective until received at the Processing Office. Your Contract Number should be included in all correspondence.

AXA EQUITABLE LIFE INSURANCE COMPANY



Mark Pearson,
Chairman of the Board and Chief Executive Officer



Karen Field Hazin, Vice President,
Secretary and Associate General Counsel

Attachment A

Guaranteed Minimum Income Benefit Table of Guaranteed Annuity Purchase Factors For Initial Level Annual Income Annual Rates Based on the Application of \$100 Purchase Factors

<u>Election Age</u>	<u>Life Annuity</u>	
	Male	Female
[60	3.11	2.93
61	3.17	2.98
62	3.23	3.04
63	3.30	3.10
64	3.37	3.16
65	3.44	3.23
66	3.52	3.30
67	3.60	3.37
68	3.68	3.44
69	3.77	3.52
70	3.86	3.60
71	3.96	3.69
72	4.06	3.78
73	4.16	3.88
74	4.27	3.98
75	4.39	4.09
76	4.51	4.20
77	4.63	4.32
78	4.77	4.44
79	4.91	4.57
80	5.05	4.71
81	5.21	4.86
82	5.37	5.01
83	5.54	5.18
84	5.72	5.35
85	5.91	5.53
86	6.12	5.73
87	6.33	5.93
88	6.55	6.14
89	6.79	6.37
90	7.04	6.61
91	7.31	6.86
92	7.59	7.12
93	7.90	7.41
94	8.23	7.71
95	8.59	8.04

Other forms of annuities may be available. The amount of income provided under an Annuity Benefit payable on the Life Annuity Form is based on 1.00% interest and mortality equal to 46% for males and 48% for females of the Annuity 2000 Mortality Table projected at 1.15% for males and 1.35% for females for a number of years equal to attained age minus 20, but not less than 30.]

AXA EQUITABLE LIFE INSURANCE COMPANY

ENDORSEMENT
APPLICABLE TO THE TERMINATION OF
AN OPTIONAL GUARANTEED MINIMUM INCOME BENEFIT AND/OR
THE TERMINATION OR CHANGE OF
AN OPTIONAL GUARANTEED MINIMUM DEATH BENEFIT RIDER(S)

This Endorsement is part of your Contract, and its provisions apply in lieu of any Contract provisions to the contrary. In this Endorsement, “we”, “our” and “us” mean AXA Equitable Life Insurance Company and “you” and “your” mean the Owner.

As described in your Guaranteed Minimum Income Benefit (“GMIB”) and/or Guaranteed Minimum Death Benefit (“GMDB”) Rider(s), you may elect to terminate or change such Rider(s) after issue of this Contract. The following tables illustrate the options available if you decide to terminate or change your optional benefits. The terms and conditions for termination or change vary based on whether or not you have allocated amounts to the Protected Benefit Account prior to terminating your Rider(s). For purposes of this Endorsement we refer to (i) the termination of a Rider before amounts are allocated to the Protected Benefit Account as a “Pre-Funding Termination” and (ii) the termination or change of a Rider after amounts are allocated to the Protected Benefit Account as a “Post-Funding Termination.”

Pre-Funding Termination of the GMIB/GMDB

Prior to allocating amounts to the Protected Benefit Account, you may terminate your GMIB or GMDB, or change your GMDB. Your GMDB cannot be terminated or changed without first terminating your GMIB unless you have elected the “Greater of” GMDB Rider in combination with the GMIB Rider and there is a Rider Charge change for only the “Greater of” GMDB Rider. In such an event, you may terminate or change your “Greater of” GMDB Rider as described therein without terminating your GMIB Rider. A pre-funding termination of *all* elected optional riders will default your Contract to the Return of Principal GMDB. The table on page 2 of this Endorsement shows the effect of a pre-funding termination or change on your Contract.

Post-Funding Termination of the GMIB/GMDB

[Applicable to B, CP and L Share Contracts]

[If you allocate amounts to the Protected Benefit Account at issue and all Withdrawal Charges have expired under your Contract, you may terminate your GMIB and GMDB or terminate your GMIB and retain your GMDB. If you allocated amounts to your Protected Benefit Account after issue, you may not terminate or change Riders until the later of (i) expiration of Withdrawal Charges under your Contract and (ii) the Contract Date Anniversary following such allocation. Notwithstanding the first sentence of this paragraph, if you terminate or change a rider due to a Rider Charge increase, you may do so prior to the expiration of Withdrawal Charges under your Contract. The table on page 3 shows the effect of a post-funding termination or change on your Contract.]

Notwithstanding the previous paragraph, if you have elected the “Greater of” GMDB Rider in combination with the GMIB Rider and there is a Rider Charge change for only the “Greater of” GMDB Rider, you may terminate your “Greater of” GMDB Rider as described therein without terminating your GMIB Rider.

AXA EQUITABLE LIFE INSURANCE COMPANY



Mark Pearson,
Chairman of the Board and Chief Executive Officer
ICC12GBENDORC12(rev 1)



Karen Field Hazin, Vice President,
Secretary and Associate General Counsel

Key: For purposes of the tables below, the following abbreviations apply:

1. “**GMIB**” = Guaranteed Minimum Income Benefit
2. “**GMDB**” = Guaranteed Minimum Death Benefit
3. “**ROP**” = Return of Principal
4. “**HAV**” = Highest Anniversary Value

Effect of Pre-Funding Termination of the GMIB/GMDB

	If your Contract has:	And you terminate on a Pre-Funding Basis	Then	And Subsequently
1.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ ROP GMDB 	GMIB	<ul style="list-style-type: none"> ▪ ROP GMDB remains effective on your Contract or ▪ ROP GMDB can be changed for the HAV GMDB. 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB post-funding at a later date. ▪ If ROP GMDB was changed for the HAV GMDB, the HAV GMDB can be terminated either pre- or post-funding at a later date.
2a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	GMIB	<ul style="list-style-type: none"> ▪ HAV GMDB remains effective on your Contract (<i>withdrawals will become pro-rata</i>) or ▪ The HAV GMDB can be changed for the ROP GMDB. 	<ul style="list-style-type: none"> ▪ You may terminate the HAV GMDB pre or post-funding at a later date. ▪ If the HAV GMDB was changed for the ROP GMDB, the ROP GMDB can only be terminated post-funding.
2b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract. 	<ul style="list-style-type: none"> ▪ The ROP GMDB can only be terminated post-funding.
3a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	GMIB	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract <i>unless...</i> ▪ ... You elect the HAV GMDB 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB post-funding at a later date. ▪ If the HAV GMDB is elected, it can be terminated either pre or post-funding at a later date.
3b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract <i>unless</i> ▪ You elect the HAV GMDB 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB post-funding at a later date. ▪ If the HAV GMDB is elected, it can be terminated either pre or post-funding at a later date.
4.	<ul style="list-style-type: none"> ▪ ROP GMDB 	N/A	<ul style="list-style-type: none"> ▪ The ROP GMDB can only be terminated post-funding. 	N/A
5.	<ul style="list-style-type: none"> ▪ HAV GMDB 	HAV GMDB	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract. 	<ul style="list-style-type: none"> ▪ The ROP GMDB can only be terminated post-funding.

A pre-funding termination of the GMIB without also terminating the GMDB will provide you with a “standalone” GMDB. If the GMDB is changed after terminating the GMIB, a replacement GMDB rider will be mailed to you.

Post-Funding Termination of the GMIB/GMDB

	If Contract has	And you terminate on a Post-Funding Basis	Then	And Subsequently
1a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ ROP GMDB 	GMIB	<ul style="list-style-type: none"> ▪ ROP GMDB remains effective on your Contract. 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB at a later date by making a withdrawal/one time transfer.
1b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ ROP GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
2a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	GMIB	<ul style="list-style-type: none"> ▪ HAV GMDB remains effective on your Contract. (<i>Withdrawals will become pro-rata.</i>) 	<ul style="list-style-type: none"> ▪ You may terminate the HAV GMDB at a later date by making a withdrawal/one time transfer.
2b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
3a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	GMIB	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract. ▪ The value of your new GMDB will be all contributions/transfers to the Protected Benefit Account adjusted for withdrawals on a pro rata basis. 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB at a later date.
3b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
4.	<ul style="list-style-type: none"> ▪ ROP GMDB 	ROP GMDB	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
5.	<ul style="list-style-type: none"> ▪ HAV GMDB 	HAV GMDB	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A

State:	Arkansas	Filing Company:	AXA Equitable Life Insurance Company
TOI/Sub-TOI:	A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium		
Product Name:	Retirement Cornerstone		
Project Name/Number:	GMIB LPL Rider/ICC12GMIBRC12(rev 1)		

Supporting Document Schedules

		Item Status:	Status Date:
Satisfied - Item:	Variable Text Memorandums		
Comments:			
Attachment(s):			
VTM for ICC12GBENDORC12(rev1)- Non-Compact-Final.pdf			
VTM ICC12GMIB(rev1) Non-Compact-Final.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Filing Fee Transmittal		
Comments:			
Attachment(s):			
ArkansasFilingFeeTrn.pdf			

		Item Status:	Status Date:
Satisfied - Item:	'Redline' Version of Forms		
Comments:			
Attachment(s):			
Red ICC12GBENDORC12(rev1)-Redline.pdf			
Red ICC12GMIBRC12(rev1)-Redline.pdf			

		Item Status:	Status Date:
Satisfied - Item:	Filing Letter		
Comments:			
Attachment(s):			
AR Revised GMIB Filing Letter Non-Compact Merge.pdf			

AXA EQUITABLE LIFE INSURANCE COMPANY

Statement of Variability For form ICC12GBENDORC12(rev 1)

The above form is for use with Contracts ICC12BASE3-A, ICC12BASE3-B, ICC12BASE4-A, and ICC12BASE4-B (and any state variations thereon).

The following comments describe the nature and scope of the illustrative and variable material contained in the endorsement form. They are numbered in order as to where they appear in the form and as indicated with respect to the bracketed areas that may change. When applicable, alternate text is provided. The actual endorsement form a Contract Owner receives will reflect only the information based on the market segment that applies and the Contract Owner's elections at application.

The Contract is available for issue as an Individual Retirement Annuity (**IRAs**), Defined Contribution Qualified Plan (**QP-DC**), and Defined Benefit Qualified Plan (**QP-DB**) or as a Non-Qualified annuity (**NQ**).

The variability for the submitted form is shown in this memorandum.

Any changes made in connection with the variability filed below will be done on a new business basis, in a fair and non-discriminatory manner.

Endorsement ICC12GBENDORC12(rev 1)

1. **Page 1:** Text will vary based on the type of Contract issued. The text for the B, CP, and L Share products is shown. The following alternate text applies to the ADV, C and CX Share product. In the following text, "four Contract Years" may range from "one Contract Year" to "Fifteen Contract Years."

[Applicable to ADV, C and CX Share Contracts]

[If you allocate amounts to the Protected Benefit Account at issue and you have completed at least [four Contract Years], you may terminate your GMIB and GMDB or terminate your GMIB and retain your GMDB. If you allocated amounts to your Protected Benefit Account after issue, you may not terminate or change Riders until the later of your Contract Date Anniversary following such allocation or [four years] from your Contract Date. The table on page 3 shows the effect of a post-funding termination or change on your Contract.] "four Contract Years" may range from 1 to 10 Contract Years.

2. **Page 1:** Officer's signatures are bracketed and may change in the future.

AXA EQUITABLE LIFE INSURANCE COMPANY
Statement of Variability
For Rider Form ICC12GMIBRC12(rev 1)

The above form is for use with Contract Forms ICC12BASE3-A, ICC12BASE3-B, ICC12BASE4-A, and ICC12BASE4-B (and any state variations thereon).

The following comments describe the nature and scope of the illustrative and variable material for language contained in the rider shown in brackets. When applicable, alternate text is provided. The actual rider a Contract Owner receives will reflect only the information based on the market segment that applies and the Contract Owner's elections at application.

Any changes made in connection with the variability filed below will be done on a new business basis, in a fair and non-discriminatory manner.

Rider ICC12GMIBRC12(rev 1)

1. Page 1 and later: "30" days as shown in this section and throughout the Rider may vary from 15 to 120 days. Accordingly, 30th day may vary from 15th to 120th day.
2. Page 1: The bracketed text beginning with "The terms and conditions of a spouse's right..." will appear if an attached market segment endorsement contains "Spousal Continuation". Currently, this text is applicable to the Non-Qualified and IRA markets; however, this may apply to additional markets in the future. The applicable market segment will be shown in the endorsement.
3. Page 8 and later: "Money Market" is bracketed because, under Series ADV, C, CX and CP, Special "Money Market" Dollar Cost Averaging (our Money Market Dollar Cost Averaging option), is available. Under Series B and L, Special Dollar Cost Averaging (our general account Special Dollar Cost Averaging option) is available. Accordingly, the applicable endorsement is issued with the respective products as shown in this section and throughout the Rider.
4. Page 2: "Guaranteed Interest Option" will appear when it is part of the IA list of Investment Options.
5. Page 3: The bracketed text beginning with "Any Credits provided under your Endorsement Applicable to Credits Applied to Annuity Account Value are not used for purposes of determining your Benefit Base. When you make a Contribution to a PBA Investment Option, only the amount of the Contribution, excluding any Credits, is included in determination of the Benefit Base. When you make a transfer from the IA Investment Options to the PBA Investment Options, the amount of any Credits that had been applied to the IAV are considered transferred first and are not included in determination of the Benefit Base. Transfers to the PBA do not increase the Benefit Base until an amount equal to the total amount of all Credits (before any earnings thereon) that were applied to the IPPBA have been transferred to the PBA."
6. "Each Contract Year" may vary to "each month, quarter or other period up until each 5th Year"
7. Page 3 and throughout the Rider: References to (95th birthday) and (age 95) may be revised to comply with regulatory changes pertaining to annuity contract maturity age requirements. It may also vary based on a change in product design. It may range from age 80-105.
8. Page 3 and throughout the Rider: Text pertaining to Non-Qualified Contracts as shown in this section will appear only in Riders issued to NQ Contract Owners.
9. Pages 4-5: The bracketed text will appear when the ATP Endorsement is issued under the Contract.

10. Page 6: The following sentence and or sentence fragment will not appear if RMD Withdrawals under the Automatic RMD Service are adjusted on a pro-rata basis: minus the dollar amount of any required minimum distribution withdrawals in excess of your AWA taken through our Automatic RMD Withdrawal Service from your PBAV during the Contract Year to the extent such withdrawals exceed your AWA from the PBA during the Contract Year. (Applicable to IRA Contracts only)
11. Page 6 and 7: Text pertaining to Required Minimum Distributions will appear with Traditional IRA Contracts only. Accordingly, to align with this Section the first “two paragraphs” will appear when RMD text applies.
12. Page 7: Reference to bracketed (first) contract date Anniversary may range from the first to the fifteenth.
13. Page 7: “30” days as shown in this section and throughout the Rider may vary from 30 to 120 days. Accordingly, 30th day may vary from 30th to 120th day.
14. Page 7: The reference to the new waiting period to exercise the GMIB of up to the later of 10 years may range from 1-15 years.
15. Page 7: Age 86 will range from 70-95.
16. Page 7: In the second paragraph of D. 8, the following sentence will appear if we waive the ten year wait for GMIB Exercise upon a reset of the GMIB Benefit Base at the ages shown. (If you reset your GMIB Benefit base on or after age (86), notwithstanding anything to the contrary, you may elect a GMIB Exercise Option described in Part III of this GMIB Rider upon your Contract Date Anniversary following your (95th) birthday, or if earlier, your Maturity Date).
17. Page 8: Text will appear for QP Contracts only.
18. Page 8: If an alternate form of benefit is offered reference thereto would show. Such alternate form currently contemplated is life with a period certain.
19. Page 8: Text pertaining to Required Minimum Distributions will appear with Traditional IRA Contracts only.
20. Page 9: If an alternate form of benefit is offered reference thereto would show. Such alternate form currently contemplated is life with a period certain.
21. Page 9: The ages and wait periods for GMIB Exercise may vary by plus or minus 10 years for each group of contract Owners.
- 21A. Page 9: The following text is not applicable to Series ADV, C, and CX Contracts since the QP markets are not offered:

“A Contract issued with a Qualified Plan endorsement must convert to a traditional IRA Contract in an eligible rollover transaction to exercise the GMIB unless GMIB is automatically exercised as described in the “GMIB No Lapse Guarantee”.
22. Page 9: If an alternate form of supplementary contract is offered reference thereto would show. Such alternate form currently contemplated is life with a period certain.
23. Page 11: The current charge of 1.00% for this Rider will range from 0.65% to a maximum of 2.00%. The maximum charge of 2.00% will range from 1.00% to 2.50%.

- 24. Page 11: We may change the charge for this Rider after the completion of two Contract Years. The number of Contract Years may vary from 1-10 Contract Years.
- 25. Page 11: Any change in the charge for this Rider will not exceed .10% of the GMIB Benefit Base of your Contract, but may vary from 0-.50%.
- 26. Page 14: The GMIB Purchase Factors are shown. We may issue the Rider with the following alternate table.

Attachment A
Guaranteed Minimum Income Benefit Table of Guaranteed Annuity Purchase Factors For Initial Level Annual
Income Annual Rates Based on the Application of \$100 Purchase Factors

<u>Election Age</u>	<u>Life Annuity</u>
Male	Female
[60	3.09
61	3.14
62	3.20
63	3.26
64	3.32
65	3.39
66	3.45
67	3.53
68	3.60
69	3.68
70	3.76
71	3.85
72	3.94
73	4.04
74	4.14
75	4.25
76	4.36
77	4.48
78	4.61
79	4.74
80	4.88
81	5.03
82	5.18
83	5.35
84	5.52
85	5.70
86	5.90
87	6.10
88	6.31
89	6.54
90	6.78
91	7.03
92	7.30
93	7.58
94	7.88
95	8.21

Other forms of annuities may be available. The amount of income provided under an Annuity Benefit payable on the Life Annuity Form is based on 1.25% interest and mortality equal to 46% for males and 48% for females of the Annuity 2000 Mortality Table projected at 1.15% for males and 1.35% for females for a number of years equal to attained age minus 20, but not less than 30.]

**ARKANSAS
INSURANCE
DEPARTMENT**

FILING FEE TRANSMITTAL FORM ***

ATTN: LIFE & HEALTH DIVISION, ARKANSAS INSURANCE DEPARTMENT

Company Name : AXA Equitable Life Insurance Company

NAIC#: 968-62944

Company Contact Person: April Rodriguez

Telephone No.: (212) 314-4947

INSURANCE DEPARTMENT USE ONLY

ANALYST : _____ **AMOUNT:** _____ **ROUTE SLIP:** _____

**ALL FEES ARE PER EACH INSURED, PER ANNUAL STATEMENT LINE OF BUSINESS,
UNLESS OTHERWISE INDICATED.**

FEE SCHEDULE FOR ADMITTED INSURERS

RATE/ FORM FILINGS

Life and/or Disability policy form filing	###	x \$50 =	\$ ###.##
and review, per each policy, contract, annuity	**Retaliatory		\$###.##
form , per each insurer, per each filing			

Life and/or Disability- Filing and review of	* ###	x \$50=	\$ ###.##
each rate filing or loss ratio guarantee filing,	**Retaliatory		\$###.##
per each insurer.			

Life and/or Disability Policy, Contract or	* 2	x \$50=	\$ 100.00
Annuity Forms: Filing and review of	**Retaliatory		\$###.##
certificate, rider, endorsement or application if			
each is filed separately from the basic form.			

Policy and contract forms, all lines, filing	* ###	x \$20=	\$ ###.##
corrections in previously filed policy and	**Retaliatory		\$###.##
contract forms.			

Life and/or Disability: Filing and review of	* ###	x \$25=	\$ ###.##
Insured's advertisements, per advertisement,	**Retaliatory		\$###.##
per each insurer.			

AMEND CERTIFICATE OF AUTHORITY

Review and processing of information to amend * ## x \$ 400 \$ ###.##
an Insurer's Certificate of Authority. =

Filing to amend Certificate of Authority. *** ### x \$100 = \$ ###.##

*THESE FEES ARE PAYABLE UNDER THE NEW FEE SCHEDULE AS OUTLINED UNDER
RULE AND REGULATION 57.

**THESE FEES ARE PAYABLE UNDER THE OLD FEE SCHEDULE AS OUTLINED UNDER
ARK. CODE ANN. 23-63-102, RETALIATORY TAX.

***THESE FEES ARE PAYABLE AS REQUIRED IN ARK. ANN. 23-61-401.

AXA EQUITABLE LIFE INSURANCE COMPANY

ENDORSEMENT

**APPLICABLE TO THE TERMINATION OF
AN OPTIONAL GUARANTEED MINIMUM INCOME BENEFIT AND/OR
THE TERMINATION OR CHANGE OF
AN OPTIONAL GUARANTEED MINIMUM DEATH BENEFIT RIDER(S)**

This Endorsement is part of your Contract, and its provisions apply in lieu of any Contract provisions to the contrary. In this Endorsement, “we”, “our” and “us” mean AXA Equitable Life Insurance Company and “you” and “your” mean the Owner.

As described in your Guaranteed Minimum Income Benefit (“GMIB”) and/or Guaranteed Minimum Death Benefit (“GMDB”) Rider(s), you may elect to terminate or change such Rider(s) after issue of this Contract. The following tables illustrate the options available if you decide to terminate or change your optional benefits. The terms and conditions for termination or change vary based on whether or not you have allocated amounts to the Protected Benefit Account prior to terminating your Rider(s). For purposes of this Endorsement we refer to (i) the termination of a Rider before amounts are allocated to the Protected Benefit Account as a “Pre-Funding Termination” and (ii) the termination or change of a Rider after amounts are allocated to the Protected Benefit Account as a “Post-Funding Termination.”

Pre-Funding Termination of the GMIB/GMDB

Prior to allocating amounts to the Protected Benefit Account, you may terminate your GMIB or GMDB, or change your GMDB. Your GMDB cannot be terminated or changed without first terminating your GMIB unless you have elected the “Greater of” GMDB Rider in combination with the GMIB Rider and there is a Rider Charge change for only the “Greater of” GMDB Rider. In such an event, you may terminate or change your “Greater of” GMDB Rider as described therein without terminating your GMIB Rider. A pre-funding termination of *all* elected optional riders will default your Contract to the Return of Principal GMDB. The table on page 2 of this Endorsement shows the effect of a pre-funding termination or change on your Contract.

Post-Funding Termination of the GMIB/GMDB

[Applicable to B, CP and L Share Contracts]

[If you allocate amounts to the Protected Benefit Account at issue and all Withdrawal Charges have expired under your Contract, you may terminate your GMIB and GMDB or terminate your GMIB and retain your GMDB. If you allocated amounts to your Protected Benefit Account after issue, you may not terminate or change Riders until the later of (i) expiration of Withdrawal Charges under your Contract and (ii) the Contract Date Anniversary following such allocation. Notwithstanding the first sentence of this paragraph, if you terminate or change a rider due to a Rider Charge increase, you may do so prior to the expiration of Withdrawal Charges under your Contract. The table on page 3 shows the effect of a post-funding termination or change on your Contract.]

Notwithstanding the previous paragraph, if you have elected the “Greater of” GMDB Rider in combination with the GMIB Rider and there is a Rider Charge change for only the “Greater of” GMDB Rider, you may terminate your “Greater of” GMDB Rider as described therein without terminating your GMIB Rider.

AXA EQUITABLE LIFE INSURANCE COMPANY

{ _____ }



Mark Pearson,
Chairman of the Board and Chief Executive Officer



Karen Field Hazin, Vice President,
Secretary and Associate General Counsel

Key: For purposes of the tables below, the following abbreviations apply:

1. “**GMIB**” = Guaranteed Minimum Income Benefit
2. “**GMDB**” = Guaranteed Minimum Death Benefit
3. “**ROP**” = Return of Principal
4. “**HAV**” = Highest Anniversary Value

Effect of Pre-Funding Termination of the GMIB/GMDB

	If your Contract has:	And you terminate on a Pre-Funding Basis	Then	And Subsequently
1.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ ROP GMDB 	GMIB	<ul style="list-style-type: none"> ▪ ROP GMDB remains effective on your Contract or ▪ ROP GMDB can be changed for the HAV GMDB. 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB post-funding at a later date. ▪ If ROP GMDB was changed for the HAV GMDB, the HAV GMDB can be terminated either pre- or post-funding at a later date.
2a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	GMIB	<ul style="list-style-type: none"> ▪ HAV GMDB remains effective on your Contract (<i>withdrawals will become pro-rata</i>) or ▪ The HAV GMDB can be changed for the ROP GMDB. 	<ul style="list-style-type: none"> ▪ You may terminate the HAV GMDB pre or post-funding at a later date. ▪ If the HAV GMDB was changed for the ROP GMDB, the ROP GMDB can only be terminated post-funding.
2b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract. 	<ul style="list-style-type: none"> ▪ The ROP GMDB can only be terminated post-funding.
3a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	GMIB	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract <i>unless...</i> ▪ ... You elect the HAV GMDB 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB post-funding at a later date. ▪ If the HAV GMDB is elected, it can be terminated either pre or post-funding at a later date.
3b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract <i>unless</i> ▪ You elect the HAV GMDB 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB post-funding at a later date. ▪ If the HAV GMDB is elected, it can be terminated either pre or post-funding at a later date.
4.	<ul style="list-style-type: none"> ▪ ROP GMDB 	N/A	<ul style="list-style-type: none"> ▪ The ROP GMDB can only be terminated post-funding. 	N/A
5.	<ul style="list-style-type: none"> ▪ HAV GMDB 	HAV GMDB	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract. 	<ul style="list-style-type: none"> ▪ The ROP GMDB can only be terminated post-funding.

A pre-funding termination of the GMIB without also terminating the GMDB will provide you with a “standalone” GMDB. If the GMDB is changed after terminating the GMIB, a replacement GMDB rider will be mailed to you.

Post-Funding Termination of the GMIB/GMDB

	If Contract has	And you terminate on a Post-Funding Basis	Then	And Subsequently
1a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ ROP GMDB 	GMIB	<ul style="list-style-type: none"> ▪ ROP GMDB remains effective on your Contract. 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB at a later date by making a withdrawal/one time transfer.
1b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ ROP GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
2a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	GMIB	<ul style="list-style-type: none"> ▪ HAV GMDB remains effective on your Contract. (<i>Withdrawals will become pro-rata.</i>) 	<ul style="list-style-type: none"> ▪ You may terminate the HAV GMDB at a later date by making a withdrawal/one time transfer.
2b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
3a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	GMIB	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract. ▪ The value of your new GMDB will be all contributions/transfers to the Protected Benefit Account adjusted for withdrawals on a pro rata basis. 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB at a later date.
3b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
4.	<ul style="list-style-type: none"> ▪ ROP GMDB 	ROP GMDB	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
5.	<ul style="list-style-type: none"> ▪ HAV GMDB 	HAV GMDB	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A

AXA EQUITABLE LIFE INSURANCE COMPANY

GUARANTEED MINIMUM INCOME BENEFIT -RIDER

This Rider is part of your Contract and its provisions apply in lieu of any Contract provisions to the contrary. There are new definitions in this Rider which are introduced below. In this Rider, "we", "our" and "us" mean AXA Equitable Life Insurance Company, "you" and "your" mean the Owner and "Rider" means this Rider.

The Effective Date of this Rider is your Contract Date.

I. This Rider's Guaranteed Minimum Income Benefit

Subject to the terms and conditions of this Rider, you will receive a Guaranteed Minimum Income Benefit (GMIB) with this flexible premium deferred fixed and variable Annuity Contract. The purpose of this GMIB Rider is to provide security through a stream of periodic payments to you.

*The GMIB is derived from a benefit base as described in Section II of this Rider. You must contribute or transfer amounts to the Protected Benefit Account to fund a GMIB Benefit Base and in order to receive benefits under this Rider. **The GMIB Benefit Base is used solely to calculate the GMIB described in this Rider, and its charge, and does not provide a Cash Value or any minimum account value or any death benefit and cannot be withdrawn.***

You may exercise GMIB within [30] days of a Contract Date Anniversary after you have met the waiting period requirements described in Sections II.D.8 and III. B, and begin to receive Lifetime GMIB Payments as described in Section III of this Rider. An exception to the waiting period, described in Section III. C., will apply if the Cost of this Rider increases as described in Part V of this Rider and as a result, you decide to exercise GMIB prior to the expiration of the waiting period. This GMIB- has a No Lapse Guarantee which is described in Section II. E. of this Rider. Prior to GMIB Exercise, you may take withdrawals up to your Annual Withdrawal Amount as described in Section II. C below without reducing your beginning of Contract Year GMIB Benefit Base.

Withdrawals from your Protected Benefit Account will cause an adjustment to your GMIB Benefit Base as described in Section II. D. of this Rider. The adjustment may be greater than the amount withdrawn.

Your GMIB Rider will terminate upon assignment or a change in ownership of the Contract unless the new assignee or Owner meets the qualifications specified in the Termination Provision of this Rider (Section VI).

[The terms and conditions of a spouse's right to continue this Contract upon the death of the Owner of this Contract ("Spousal Continuation") -are described in the Endorsement Applicable to [Non-Qualified] Contracts.]

II. Operation of the Guaranteed Minimum Income Benefit

A. Definitions Pertaining to Investment Options and Annuity Account Value

- i. “Annuity Account Value” as defined in Section 1.02 of your Contract means the sum of (i) your “Protected -Benefit Account Value” (“PBAV”) and (ii) your “Investment Account Value” (“IAV”). “Protected Benefit Account” (“PBA”) is the account which holds (i) the PBA Investment Options, (ii) the portion of the account for Special [Money Market] Dollar Cost Averaging designated for transfers to the PBA Investment Options, and (iii) the ATP Investment Option.
- ii. “PBAV” means the sum of the amounts held for you in the PBA.
- iii. “PBA Investment Options” means the Variable Investment Options available with this GMIB Rider and as shown in the Data Pages.
- iv. “Investment Account” is the account which holds (i) the IA Investment Options and (ii) the portion of the account for Special [Money Market] Dollar Cost Averaging designated transfers to the IA Investment Options
- v. “IAV” means the sum of amounts held for you in the Investment Account.
- vi. “IA Investment Options” means the Variable Investment Options [and the Guaranteed Interest Option] available with this Rider and as shown in the Data Pages.
- vii. “Investment Options” as defined in Section 1.14 of your Contract means (i) the PBA Investment Options and (ii) the IA Investment Options defined above.

B. PBA Funding Date

Your “PBA Funding Date” is the Transaction Date that amounts are first contributed or transferred to the PBA.

C. Annual Withdrawal Amount

The “Annual Withdrawal Amount” (“AWA”) for each Contract Year is equal to (i) the GMIB Benefit Base at the beginning of the Contract Year -multiplied by (ii) the Annual Rollup Rate in effect for the first day of the Contract Year. There is an AWA beginning in the Contract Year following the Contract Year in which your PBA Funding Date occurs. “GMIB Benefit Base” and “Annual Rollup Rate” are defined below.

D. GMIB Benefit Base

Your GMIB Benefit Base is used to determine any Lifetime GMIB Payments that may become payable if your PBAV falls to zero as described in Section II. E or you exercise GMIB as described in Section III of this Rider. Prior to receiving Lifetime GMIB Payments under this

Rider, your GMIB Benefit Base is used to determine your AWA described above. Your GMIB Benefit Base is also used to determine the cost of this Rider as described in Section V of this Rider. Your GMIB Benefit Base is funded as of the PBA Funding Date. While this Rider is in effect, once amounts are allocated or transferred to the PBA, they may be transferred only among PBA Investment Options. Additional transfer rules are described in the Data Pages.

Your initial GMIB Benefit Base is equal to your initial Contribution or transfer, whichever comes first, to the PBA. Thereafter, your GMIB Benefit Base will increase by the dollar amount of any subsequent Contribution or transfer to the PBA and your Benefit Base is adjusted for withdrawals as described below. The way we calculate your GMIB Benefit Base is more fully described below.

[The following text will appear when the Contract Owner elects the CP Contract with GMIB]
[Any Credits provided under your Endorsement Applicable to Credits Applied to Annuity Account Value are not used for purposes of determining your Benefit Base. When you make a Contribution to the PBA, only the amount of the Contribution, excluding any Credits, is included in the determination of the Benefit Base. When you make a transfer from the IAV to the PBA Investment Options, the amount of any Credits that had been applied to the IAV are considered transferred first and are not included in the determination of the Benefit Base. Transfers to the PBA Investment Options do not increase the Benefit Base until an amount equal to the total amount of all Credits (before any earnings thereon) that were applied to the IAV have been transferred to the PBA Investment Options.]

Your IAV is not used for purposes of determining your GMIB Benefit Base, including any reset thereof, -or your AWA defined above. If we discontinue transfers and Contributions to the PBA, you will not, thereafter, be able to fund or add to the GMIB Benefit Base.

D. 1. Annual Rollup Rate

An “Annual Rollup Rate” is declared [each Contract Year] and is tied to the Ten Year Treasuries Formula Rate specified in the Data Pages. The rollup ends on the Contract Date Anniversary following your [95th] birthday [***NQ only:*** or your Maturity Date, whichever is earlier]. The Annual Rollup Rate is used to calculate (i) your AWA and (ii) unless the Deferral Bonus Rate described below applies, your Annual Rollup Amount.

D. 2. Deferral Bonus Rollup Rate

A “Deferral Bonus Rollup Rate” is declared [each Contract Year] and is tied to the Ten Year Treasuries Formula Rate specified in the Data Pages. It will never be less than the rate resulting from the Ten Year Treasuries Formula Rate specified in the Data Pages and applies to your GMIB Benefit Base until a withdrawal is made from your PBA. Once a withdrawal is made from your PBA, the Deferral Bonus *Rollup* Rate no longer applies in the Contract Year that the withdrawal is made and all subsequent Contract Years. A Deferral Bonus Rollup Rate is not used to calculate your AWA. If you do not take any withdrawals from your PBA, the Deferral Bonus rollup ends on the Contract Date Anniversary following your [95th] birthday [***NQ only:*** or your Maturity Date, whichever is earlier].

D. 3. Annual Rollup Amount

The “Annual Rollup Amount” for purposes of adjusting the GMIB Benefit Base on a Contract Date Anniversary is equal to the GMIB Benefit Base on the preceding Contract Date Anniversary multiplied by the Annual Rollup Rate in effect for the first day of the Contract Year plus a prorated Annual Rollup Amount for any Contributions or transfers to the PBA during the Contract Year.

The prorated Annual Rollup Amount applicable to such Contributions and transfers is equal to the full Annual Rollup Amount for the Contribution or transfer (that is, the amount resulting from application of the Annual Rollup Rate for the first day of the Contract Year to the amount of your Contribution or transfer) multiplied by a fraction, the numerator of which is the number of days remaining in the Contract Year from the Transaction Date of your Contribution or transfer until the Contract Date Anniversary of the same Contract Year, and the denominator of which is the number of days in such Contract Year.

For purposes of the preceding two paragraphs, to determine the prorated Annual Rollup Amount in any Contract Year in which the GMIB No Lapse Guarantee is triggered as described in Section II. E below, the No Lapse Guarantee Transaction Date is the last day of the shortened Contract Year and is deemed to be the Contract Date Anniversary in such Contract Year.

[If ATP Endorsement is issued under Contract]

[When a prorated Annual Rollup Amount is required to calculate the GMIB Benefit Base on a Valuation Date (described in the Automatic Transfer Program (ATP) Endorsement issued with your Contract), the prorated Annual Rollup Amount is determined by the following calculation:

$$| \quad \underline{\hspace{2cm}} X = A - (CT \times RU \text{ rate} \times \text{number of months from the Valuation Date to the Contract Date Anniversary} \div 12)$$

Where

X = Prorated Annual Rollup Amount required to calculate the GMIB Benefit Base on a Valuation Date

A = the prorated Annual Rollup Amount described in the second paragraph of this Section II. D.3

CT = Contribution(s) and Transfer(s) to the PBA during the Contract Year

RU rate = Annual Rollup Rate at the beginning of the Contract Year]

D. 4. Deferral Bonus Rollup Amount

The “Deferral Bonus Rollup Amount” for purposes of adjusting the GMIB Benefit Base on a Contract Date Anniversary is equal to the GMIB Benefit Base

on the preceding Contract Date Anniversary multiplied by the Deferral Bonus Rollup Rate in effect for the first day of the Contract Year plus a prorated Deferral Bonus Rollup Amount for any Contributions or transfers to the PBA during the Contract Year.

The prorated Deferral Bonus Rollup Amount is equal to the full Deferral Bonus Rollup Amount for the Contribution or transfer (that is, the amount resulting from application of the Deferral Bonus Rollup Rate for the first day of the Contract Year to the amount of your Contribution or transfer) multiplied by a fraction, the numerator of which is the number of days remaining in the Contract Year from the Transaction Date of your Contribution or transfer until the Contract Date Anniversary of the same Contract Year and the denominator of which is the number of days in such Contract Year.

For purposes of the preceding two paragraphs, to determine the prorated Deferral Bonus Rollup Amount -in any Contract Year in which the GMIB No Lapse Guarantee is triggered as described in Section II. E below, the No Lapse Guarantee Transaction Date is the last day of the shortened Contract Year and is deemed to be the Contract Date Anniversary in such Contract Year.

[If ATP Endorsement is issued under Contract]

[When a prorated Annual Rollup Amount is required to calculate the GMIB Benefit Base on a Valuation Date (described in the Automatic Transfer Program (ATP) Endorsement issued with your Contract), the prorated Annual Rollup Amount is determined by the following calculation:

$$X = A - (CT \times RU \text{ rate} \times \text{number of months from the Valuation Date to the Contract Date Anniversary} \div 12)$$

Where

X = Prorated Deferral Bonus Rollup Amount required to calculate the GMIB Benefit Base on a Valuation Date

A = the prorated Deferral Bonus Rollup amount described in the second paragraph of this Section II. D.4

CT = Contribution(s) and Transfer(s) to the PBA during the Contract Year

RU rate = Deferral Bonus Rollup Rate at the beginning of the Contract Year]

D. 5. Annual Adjustment of the GMIB Benefit Base with the Annual Rollup Amount

Your GMIB Benefit Base is adjusted on each Contract Date Anniversary to equal:

- (i) the GMIB Benefit Base at the beginning of the Contract Year, plus
- (ii) Contributions and transfers to the PBA during the Contract Year, minus
- (iii) any adjustments during the Contract Year for Excess Withdrawals (defined below) from the PBA during the Contract Year, -[minus
- (iv) the dollar amount of any required minimum distribution withdrawals in excess of your remaining AWA taken through our Automatic RMD Withdrawal Service from your PBAV during the Contract Year to the extent such withdrawals exceed your AWA from the PBA during the Contract Year,] plus
- (v) the Annual Rollup Amount for the Contract Date Anniversary reduced by the dollar amount of total withdrawals up to the AWA.

D. 6. *Annual Adjustment of the GMIB Benefit Base with the Deferral Bonus Rollup Amount*

Prior to taking a withdrawal under your Contract from the PBAV, instead of the adjustment described above, your GMIB Benefit Base is adjusted on each Contract Date Anniversary to equal:

- (i) the GMIB Benefit Base at the beginning of the Contract Year, plus
- (ii) Contributions and transfers to the PBA during the Contract Year, plus
- (iii) the Deferral Bonus Rollup Amount for the Contract Date Anniversary.

Once a withdrawal is made from the PBA under your Contract, no Deferral Bonus Rollup Amount adjustment is made to your GMIB Benefit Base in the Contract Year of the withdrawal and all subsequent Contract Years. In those Contract Years, any adjustment to your GMIB Benefit Base will be done according to the provision in D.5. above.

D. 7. *Adjustment of the GMIB Benefit Base for Withdrawals and Excess Withdrawals*

Beginning in the Contract Year following your PBA Funding Date, withdrawals up to the AWA do not reduce the GMIB Benefit Base. Instead, such withdrawals reduce the Annual Rollup Amount to be added to the GMIB Benefit Base on the Contract Date Anniversary by the dollar amount of the withdrawal, as described above.

[In any Contract Year, a required minimum distribution withdrawal (“RMD Withdrawal”) that is taken through our Automatic RMD Withdrawal Service from the PBA, in excess of the AWA, that is needed to meet a required minimum distribution reduces the GMIB Benefit Base by the dollar amount of the RMD Withdrawal in excess of the AWA.

RMDs will be withdrawn first from your IA Investment Options, then from the Special [Money Market] Dollar Cost Averaging Account and then pro-rata from the PBA Investment Options and the ATP Investment Option, if there are insufficient amounts in the IA Investment Options and Special [Money Market] Dollar Cost Averaging Account to satisfy the required minimum distribution.

If you do not elect our Automatic RMD Withdrawal Service and if your value in the IA Investment Option, Account for Special [Money Market] Dollar Cost Averaging and AWA is insufficient to satisfy the RMD amount, any additional withdrawal taken in the same Contract Year from your PBA will be treated as an Excess Withdrawal.]

“Excess Withdrawal” means the amount of any withdrawal or portion of any withdrawal taken from the PBA in a Contract Year that together with all other withdrawals from the PBA exceeds the AWA for that Contract Year. All withdrawals made from the PBA in the Contract Year in which your PBA Funding Date occurs are “Excess Withdrawals.” [An RMD Withdrawal is not an Excess Withdrawal when the Automatic RMD Withdrawal Service is elected for lifetime RMD payments as described above.] *An Excess Withdrawal may reduce future benefits by more than the dollar amount of the excess withdrawal(s).* “Future benefits” means AWA withdrawals and Lifetime GMIB Payments. You may contact your financial professional or the Processing Office to determine if, as of that date, a contemplated withdrawal amount would cause an Excess Withdrawal.

Except as provided in the first [two] paragraph[s] of this Section, a withdrawal from the PBA reduces the GMIB Benefit Base on a pro rata basis. A pro-rata reduction is determined as follows: 1) Divide the amount of your withdrawal that exceeds your AWA by your PBAV immediately preceding the withdrawal; 2) Multiply the fraction calculated in (1) by the amount of your GMIB Benefit Base immediately preceding the withdrawal. This is the amount of the pro-rata reduction. We will make this reduction as of the Transaction Date of each withdrawal.

D. 8. Annual Reset of the GMIB Benefit Base

On the [first] Contract Date Anniversary that follows your PBA Funding Date and each Contract Date Anniversary thereafter until the Contract Date Anniversary following your [95th] birthday you may reset your GMIB Benefit Base to equal the PBAV on that Contract Date Anniversary, if the PBAV is greater than the GMIB Benefit Base. You have [30] days following each eligible Contract Date Anniversary to reset your GMIB Benefit Base. The Annual or Deferral Bonus (whichever applies) rollup continues on your reset GMIB Benefit Base.

When you reset your GMIB Benefit Base, the reset will result in a new waiting period to exercise the GMIB of up to the later of [10] years or the original exercise date. [If you reset your GMIB Benefit Base on or after age [86], notwithstanding anything to the contrary, you may elect a GMIB Exercise Option described in Part III of this GMIB Rider upon your Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.]

E. GMIB No Lapse Guarantee

Notwithstanding anything to the contrary in the Termination provision of your Contract, if your PBAV falls to zero before the Contract Date Anniversary following your [95th] birthday while this Contract is in force and there have been no withdrawals from your Contract other than as described below under “Conditions of the GMIB No Lapse Guarantee,” then your GMIB will be exercised automatically on the transaction date that the PBAV falls to zero (“No Lapse Guarantee Transaction Date”). The annual lifetime income that will be provided under GMIB will be based on your then current age and the GMIB Benefit Base on the -No Lapse Guarantee Transaction Date, notwithstanding any waiting period described in Sections II. D. 8 and III of this Rider. For a Contract with Joint Owners, the current age will be based on the current age of the older Owner. For a Contract with a non-natural Owner, the age of the Annuitant or the older Annuitant, if applicable, applies for the No Lapse Guarantee. **[For QP DB and DC Contracts only]** [The annual Lifetime GMIB Payments will be made to the plan.] Annual Lifetime GMIB Payments will be based on a [single life annuity] and begin one year after the No Lapse Guarantee Transaction Date. You must notify us in writing, within [30] days of your receipt of notice from us stating that your PBAV has fallen to zero, if you wish to change the frequency of payments.

Conditions of the GMIB No Lapse Guarantee:

The No Lapse Guarantee described above applies only if there are no withdrawals from your PBA other than withdrawals:

- (i) due to “Charges Deducted from Annuity Account Value” as described in Contract Section 8.02,
- (ii) from the PBA in the Contract Year in which the PBA Funding Date occurs, [or]
- (iii) during a Contract Year that do not exceed your AWA, [or]
- [(iv) made under any automatic withdrawal service we offer to meet lifetime -required minimum distribution rules under the Code.]

Any Excess Withdrawal will cause the GMIB No Lapse Guarantee to terminate. For purposes of the GMIB No Lapse Guarantee in the Contract Year of the PBA Funding Date, there are no “Excess Withdrawals.”

If, due to a reset, your GMIB Benefit Base is increased to an amount that would have prevented a withdrawal processed within [30] days of a Contract Date Anniversary from being an Excess Withdrawal, the No Lapse Guarantee described in this Section will be reinstated. Termination of the No Lapse Guarantee does not cause termination of the other provisions of this Rider. The No Lapse Guarantee terminates on the last date GMIB may be exercised as described in Sections II.D.8 and III of this Rider.

Any Death Benefit under the Contract is terminated as of the No Lapse Guarantee Transaction Date.

III. GMIB Exercise

- A. On the Transaction Date on which you exercise GMIB, the annual lifetime income that will be provided under the fixed payout option selected will be the greater of (i) the GMIB, and (ii) the amount of income that would be provided by application of the PBAV as of the Transaction Date to our then current annuity purchase factors for the same payout option. The GMIB Benefit Base, as defined above, is applied to the guaranteed annuity purchase factors shown in Attachment A of this Rider to determine the GMIB.

Upon GMIB exercise, you may elect [either (i) or (ii):] [(i)] our Life Annuity payout option [or, (ii) our Life Annuity with a Period Certain payout option.] Other annuity payout options may be available at the time of exercise.

B. *Conditions of GMIB Exercise*

You may choose to begin Lifetime GMIB Payments by exercising GMIB after the required waiting period as described below. Your waiting period to exercise GMIB is extended as described in Section II.D.8. of this Rider.

After a waiting period, which begins on the Contract Date Anniversary on or immediately preceding your PBA Funding Date, you may exercise GMIB within [30] days following the applicable Contract Date Anniversary described below, based on your age as of the beginning of the waiting period, as follows:

Applicable for an Owner whose age is [20] through [44] on the Contract Date Anniversary on or immediately preceding the PBA Funding Date: The GMIB may be exercised only within [30] days following each Contract Date Anniversary beginning with the [15th] or later Contract Date Anniversary following your PBA Funding Date. However, it may not be exercised later than the Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.

Applicable for an Owner whose age is [45] through [49] on the Contract Date Anniversary on or immediately preceding the PBA Funding Date: The GMIB may be exercised only within [30] days following each Contract Date Anniversary on or after your [60th] birthday. However, GMIB may not be exercised later than the Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.

Applicable for Owner whose age is [50] through [80] on the Contract Date Anniversary on or immediately preceding the PBA Funding Date: The GMIB may be exercised only within [30] days following each Contract Date Anniversary beginning with the [10th] or later Contract Date Anniversary following your PBA Funding Date. However, GMIB may not be exercised later than the Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.

[The following text is not applicable to Series ADV, C and CX Contracts]

[A Contract issued with a Qualified Plan endorsement must convert to a traditional IRA Contract in an eligible rollover transaction to exercise the GMIB unless GMIB is automatically exercised as described in the “GMIB No Lapse Guarantee.”]

Prior to the Contract Date Anniversary following your [95th] birthday, -or your Maturity Date, if earlier, your GMIB Benefit Base is reduced by any remaining Withdrawal Charges on the date you exercise GMIB except in the case of GMIB No Lapse Guarantee described in Section II. E of this Rider.]

C. GMIB Exercise Option Upon Rider Charge Increase

If the Cost of this Rider increases as described in Part V of this Rider, and you do not elect to drop this Rider, you may, exercise GMIB without regard to the waiting periods described above. The [30] day period during which you may exercise GMIB upon such a charge increase varies by Contract Year as follows:

<u>If a Rider Charge Increase Notification Date (described in Section V) occurs during:</u>	<u>Then, you may exercise GMIB during the following period:</u>
<u>Contract Year [1 or 2]</u>	<u>[30] days following the [second] Contract Date Anniversary.</u>
<u>Contract Year [3] and later</u>	<u>the “Rider Drop Period” described in Section V of this Rider.</u> <u>(This right to exercise GMIB upon a rider charge increase applies to your Contract in addition to the “regular” GMIB Exercise Provision described in Part III of this Rider.)</u>

Upon expiration of the exercise periods described in the table above, the exercise waiting periods described in Section III. B, “Conditions of GMIB Exercise,” will resume.

When the life annuity [period certain] supplementary contract is issued, the Owner of record under this Contract on the GMIB Exercise Date will be the Owner under the supplementary life annuity contract. The Owner will also become the Annuitant under the supplementary life annuity contract. ***[NQ only]*** [Any Joint Owner, as applicable under this Contract will become the Joint Annuitant under the supplementary contract.] If this Contract is owned by a Non-Natural Owner, the Annuitant ***[NQ only]*** [and Joint Annuitant, if applicable,] remains the same under the supplementary life annuity contract. Lifetime GMIB Payments will begin one year from the date that GMIB is exercised. Lifetime GMIB Payments do not affect your Investment Account.

IV. GMIB at the Maturity Date

[For NQ Contracts only] [If you are older than the Annuitant named under this Contract, your Maturity Date is the Contract Date Anniversary following your attainment of Age [95].]

At the Maturity Date, for amounts under your Contract allocated to your PBA Investment Options, you may elect to receive GMIB Payments as described in the second paragraph of Section III. You may instead elect to receive your PBAV in a lump sum distribution or in the form of an Annuity Benefit under Part VII of the Contract. If you so elect, then your Contract, including this GMIB Rider, will terminate.

Unless, we agree otherwise, if you do not make an election for your PBAV at the Maturity Date, we will apply your PBAV to either (i) or (ii) described below, whichever provides a greater payment:

- (i) a supplementary contract for a life annuity, or
- (ii) a supplementary contract under which we make annual payments in the amount resulting from the application of GMIB Purchase Factors shown in this Rider's Attachment A to the GMIB Benefit Base.

Unless, we agree otherwise, at the Maturity Date, for amounts under your Contract allocated to your Investment Account you may elect (i) to apply such amounts to an Annuity Benefit in any form we are then offering as described in Part VII of the Contract; or (ii) to receive a lump sum distribution of the IAV. If you do not make an election for your IAV at the Maturity Date, we will apply such amounts as described in Part VII of the Contract.

Special Rules Applicable under Joint Owner and Non-Natural Owner Contracts

For Contracts with Non-Natural Owners, lifetime income is guaranteed for the life of the Annuitant. A GMIB that would be based on the Contract Date Anniversary following the Owner's [95th] birthday will be based on the Contract Date Anniversary following the Annuitant's [95th] birthday. Reference to Owner in this Rider would apply to the Annuitant for purposes of determining GMIB payments. Also, any Reset provision which is limited to the Contract Date Anniversary following the Owner's [95th] birthday will be limited to the Contract Date Anniversary following the Annuitant's [95th] birthday. If there are Joint Annuitants named under Contracts with Non-Natural Owners, the GMIB will be based on the Contract Date Anniversary following the older Joint Annuitant's [95th] birthday. Reference to Owner in this Rider would apply to the older Joint Annuitant for purposes of determining GMIB Payments. Also, any reset will be limited to the Contract Date Anniversary following the [95th] birthday of the older Joint Annuitant.

-For Contracts with Joint Owners, lifetime income is guaranteed for the life of the older Joint Owner. A GMIB that is based on the Contract Date Anniversary following the Owner's [95th] birthday will be based on the Contract Date Anniversary following the [95th] birthday of the older Joint Owner. Reference to Owner in this Rider would apply to the older Joint Owner for purposes of determining GMIB payments. Also, any Reset provision which is limited to the Contract Date Anniversary following the Owner's [95th] birthday will be limited to the Contract Date Anniversary following the [95th] birthday of the older Joint Owner.

V. The Cost of this Rider

The current charge for this Rider is [1.00%] of the GMIB Benefit Base on your Contract Date Anniversary. The maximum charge for this Rider is [2.00%] of the GMIB Benefit Base on your Contract Date Anniversary. Any change in the charge will be within the range of the current and maximum charge for this Rider.

We may change the charge for this benefit at any time after completion of [two] Contract Years. [Any change in the charge will not exceed [0.10%] of the GMIB Benefit Base on your Contract Date Anniversary, per Contract Year.] We will provide you a minimum of [30] days advance notice of any change to the Rider charge. The day on which we provide you notice is the "Rider Charge Change Notification Date." If we change the charge for this Rider, you may elect to terminate the Rider by submitting a written request to our Processing Office no later than [30] days after the Rider ~~charge change is announced.~~Charge Change Notification Date. This period is referred to as the [30] Day "Rider Drop Period." The "Rider Charge Change Effective Date" is the date on which the new Rider Charge becomes effective on your Contract and is at least [30] days following the Rider Charge Change Notification Date. The changed charge will apply beginning on the Contract Date Anniversary ~~immediately following the effective date that falls on or after the Rider Charge Change Effective Date.~~ However, if the Rider Charge Change Notification Date falls in the first [two] Contract Years, the Rider Charge Change Effective Date is the Business Day that is the later of the change. If the advance notice date (i) the first day of the changed charge is within [30] days of your Contract [third] Contract Year or (ii) at least [30] days following the Rider Charge Change Notification Date. The new charge will be deducted beginning on your [third] Contract Date Anniversary, the changed charge will apply beginning on the following Contract Date Anniversary.

We will determine and deduct the above charge annually from your PBA on each Contract Date Anniversary for which the Rider is in effect. We will deduct the above charge on the transaction date for the portion of any Contract Year in which this Rider is terminated pursuant to Section VI of this Rider, a Death Benefit is paid pursuant to Section 6.02 of the Contract, the Annuity Account Value is applied to purchase an Annuity Benefit pursuant to Section 7.05 of the Contract, or the Contract is surrendered pursuant to Section 5.02 of the Contract. If the Rider charge changes and this Rider terminates within [30] days of such change, the current Rider charge will apply, otherwise, the new Rider charge will apply.

The above charges will be deducted from the PBA Investment Options and the ATP Investment Option on a pro-rata basis. If there is insufficient value or no value in the PBA Investment Options and the ATP Investment Option, any remaining portion of the charge or the total amount of the charge, as applicable, will be deducted from the portion of the Account for Special [Money Market] Dollar Cost Averaging designated for the PBA Investment Options.

On the No Lapse Guarantee Transaction Date described in Section II. E, the charge for this benefit terminates.

VI. Termination Of This Rider

This Rider may be terminated on either an automatic or voluntary basis. Automatic Terminations are described in the following paragraphs. Voluntary Terminations are described in the "Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination of an Optional Guaranteed Death Benefit Rider(s)."

Automatic Termination of this Rider:

This Rider will automatically terminate if:

- (i) the Contract is continued under the Beneficiary Continuation Option, if applicable, or
- (ii) an Excess Withdrawal reduces your PBAV to zero, even in the Contract Year in which the PBA Funding Date occurs, or
- (iii) the Contract terminates because the PBAV has fallen to zero and the No Lapse Guarantee is not in effect, or
- (iv) amounts under the Contract are applied to a supplementary contract to provide an annuity benefit including exercise of GMIB or any benefit available on the Maturity Date, or
- (v) except as provided below, you change the Owner of the Contract, or
- (vi) you make an assignment of this Contract or any of the rights under this Contract, or
- (vii) termination is required by an endorsement to your Contract, or
- (viii) the Contract terminates, or
- (ix) Spousal Continuation is elected and 1) the surviving spouse is not eligible, based on age, to make contributions or transfers into the PBA, and 2) the PBA Investment Options have no value.

When you terminate this Rider as described in items (v) and (vi) of the preceding paragraph, and you have also terminated your GMDB, you must then either 1) withdraw your entire PBAV, or 2) transfer your entire PBAV to the IA Investment Options. Once you have terminated this Rider and your GMDB rider, amounts may no longer be allocated to the PBA Investment Options.

In accordance with clause (iii) in the first paragraph of this section, this Rider will not terminate if either of the following occurs:

- 1. a Contract is owned by a Non-natural Owner, and- the Owner is changed to an individual, this Rider will not terminate and its benefits will continue to be determined by the Annuitant, or Joint Annuitant, as applicable, at the time of ownership change.
- 2. a Contract is owned by an individual, and the Owner is changed to a trust and the beneficial owner(s) remains the former Owner or his or her family members, this Rider will not terminate and its benefits continue to be determined by the original Owner. Family member means members of the immediate family and other relatives. Immediate family means spouse, domestic partner, civil union partner, parent, child, adopted child, stepchild, brother and sister. Other ~~relatives~~relative means grandparent, grandchildren, aunt, uncle, niece, nephew, and in-laws.

-Effect of Termination of this Rider on your Death Benefit

The effect of termination of this Rider on your Death Benefit is described in the “Endorsement Applicable to Termination of an Optional Guaranteed Minimum Income Benefit and or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s).”

Upon the termination of this Rider, the charge for the Benefit, as shown in Section V of this Rider, ends.

VII. Reports and Notices

At least once each year until the Maturity Date, we will send you a report showing: the GMIB Benefit Base and the related AWA described in Section II. C. of this Rider.

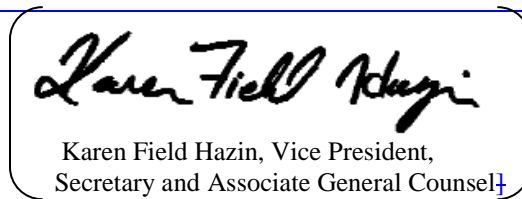
A report as described above or any written notice as described in any other Section will be satisfied by our mailing any such report or notice to your last known address as shown in our records.

Notices sent to us will not be effective until received at the Processing Office. Your Contract Number should be included in all correspondence.

AXA EQUITABLE LIFE INSURANCE COMPANY



Mark Pearson,
Chairman of the Board and Chief Executive Officer



Karen Field Hazin, Vice President,
Secretary and Associate General Counsel

Attachment A

Guaranteed Minimum Income Benefit Table of Guaranteed Annuity Purchase Factors For Initial Level Annual Income Annual Rates Based on the Application of \$100 Purchase Factors

<u>Election Age</u>	<u>Life Annuity</u>	
	Male	Female
[60	3.11	2.93
61	3.17	2.98
62	3.23	3.04
63	3.30	3.10
64	3.37	3.16
65	3.44	3.23
66	3.52	3.30
67	3.60	3.37
68	3.68	3.44
69	3.77	3.52
70	3.86	3.60
71	3.96	3.69
72	4.06	3.78
73	4.16	3.88
74	4.27	3.98
75	4.39	4.09
76	4.51	4.20
77	4.63	4.32
78	4.77	4.44
79	4.91	4.57
80	5.05	4.71
81	5.21	4.86
82	5.37	5.01
83	5.54	5.18
84	5.72	5.35
85	5.91	5.53
86	6.12	5.73
87	6.33	5.93
88	6.55	6.14
89	6.79	6.37
90	7.04	6.61
91	7.31	6.86
92	7.59	7.12
93	7.90	7.41
94	8.23	7.71
95	8.59	8.04

Other forms of annuities may be available. The amount of income provided under an Annuity Benefit payable on the Life Annuity Form - is based on 1.00% interest and mortality equal to 46% for males and 48% for females of the Annuity 2000 Mortality Table projected - at 1.15% for males and 1.35% for females for a number of years equal to attained age minus 20, but not less than 30.]



April Rodriguez
Assistant Manager, Policy Forms
Annuity Product Management & Filing

September 5, 2012

The Honorable Jay Bradford
Commissioner
Arkansas Department of Insurance
1200 W. Third Street
Little Rock, AR 72201-1904
Attn.: Policy & Other Form Filings

RE: AXA Equitable Life Insurance Company
NAIC No.: 968-62944
FEIN 13-5570651
Form ICC12GMIBRC12(rev 1) *Guaranteed Minimum Income Benefit Rider*
Form ICC12GBENDORC12(rev 1) *The Endorsement Applicable to the*
Termination of an Optional Guaranteed Minimum Income Benefit and/or the
Termination or Change of an Optional Guaranteed Minimum Death Benefit
Rider(s)

Dear Commissioner:

Filing Overview

We are enclosing for your approval a revised Guaranteed Minimum Income Benefit ("GMIB") Rider, form number ICC12GMIBRC12(rev 1) and a revised Terminate/Change Optional Rider Endorsement, form number ICC12GBENDORC12(rev 1). These forms will be available on both a new business and in-force basis and will be used with our existing flexible premium combination fixed and variable deferred annuity contracts ICC12BASE3-A and ICC12BASE4-A, which were approved by your Department on 02/03/2012 (SERFF Tracking Number: ELAS-127985616).

Guaranteed Minimum Income Benefit ("GMIB") Rider, ICC12GMIBRC12(rev 1)

This rider is substantially similar to and will replace rider form ICC12GMIBRC12, which was approved by your Department on 02/03/2012 (SERFF Tracking Number: ELAS-127985616). The primary difference between the previously approved form and this revised form is that it now includes a provision permitting the Owner to exercise the GMIB upon a Rider Charge increase. The new provision is an enhancement and waives the waiting period, applicable under the Rider to exercise the GMIB. Also, Section V of the Rider entitled "Cost of This Rider" has been expanded to detail the operation of a rider charge increase.

AXA Equitable Life Insurance Company
1290 Avenue of the Americas New York NY 10104 Mail Drop 14-05
Tel: (212) 314-4947 Fax: (212) 314-4561 april.rodiguez@axa-equitable.com

The Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s), ICC12GBENDORC12(rev 1)

This endorsement is substantially similar to and will replace endorsement form ICC12GBENDORC12, which was approved by your Department on 02/03/2012(SERFF Tracking Number: ELAS-127985616). The primary difference between the previously approved form and this revised form is language added to the Section titled "Post-Funding Termination of the GMIB/GMDB." This section has been expanded to detail the enhancement, specifically the waiver of the GMIB exercise waiting period if the rider charge increases.

In addition, minor non-substantive revisions were also made to the format and layout of each form. Other than these changes, and the revised form numbers, no other changes were made to these forms.

We have also enclosed the Actuarial Basis Memorandum and Statements of Variability for the applicable enclosed forms as well as "redlined" copies demonstrating the revisions made to each of the forms.

Federal Jurisdiction Exemption from Flesch Score

The contracts with which these forms are being issued with are subject to federal jurisdiction and have been filed with the Securities and Exchange Commission. Accordingly, they are exempt from Flesch score requirements.

In order to meet our introduction date for this product, we are seeking an approval date by **November 2, 2012.** Due to a recent change in law, the state of New York no longer requires filing of this type of form for use outside of New York. Instead, New York now requires that we file annually, a list identifying and describing the policy forms issued by us for delivery outside New York. The required filing fee will be sent by express mail or EFT.

Any questions pertaining to the actuarial information in this filing should be referred to Jeffrey Rait at (212) 314-2944. For any other questions or if you need additional information, you may contact me at (212) 314-3408 or Greg Prato at (212) 314-5710.

Sincerely,

April Rodriguez
Assistant Manager, Policy Forms

State:	Arkansas	Filing Company:	AXA Equitable Life Insurance Company
TOI/Sub-TOI:	A02.11 Individual Annuities- Deferred Non-Variable and Variable/A02.11.002 Flexible Premium		
Product Name:	Retirement Cornerstone		
Project Name/Number:	GMIB LPL Rider/ICC12GMIBRC12(rev 1)		

Superceded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
09/05/2012	Form	Guaranteed Minimum Income Benefit Rider	09/06/2012	ICC12GMIBRC12(rev1)-Final.pdf
09/05/2012	Form	Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s)	09/06/2012	ICC12GBENDORC12(rev1)-Final.pdf

AXA EQUITABLE LIFE INSURANCE COMPANY
GUARANTEED MINIMUM INCOME BENEFIT RIDER

This Rider is part of your Contract and its provisions apply in lieu of any Contract provisions to the contrary. There are new definitions in this Rider which are introduced below. In this Rider, "we", "our" and "us" mean AXA Equitable Life Insurance Company, "you" and "your" mean the Owner and "Rider" means this Rider.

The Effective Date of this Rider is your Contract Date.

I. This Rider's Guaranteed Minimum Income Benefit

Subject to the terms and conditions of this Rider, you will receive a Guaranteed Minimum Income Benefit (GMIB) with this flexible premium deferred fixed and variable Annuity Contract. The purpose of this GMIB Rider is to provide security through a stream of periodic payments to you.

*The GMIB is derived from a benefit base as described in Section II of this Rider. You must contribute or transfer amounts to the Protected Benefit Account to fund a GMIB Benefit Base and in order to receive benefits under this Rider. **The GMIB Benefit Base is used solely to calculate the GMIB described in this Rider, and its charge, and does not provide a Cash Value or any minimum account value or any death benefit and cannot be withdrawn.***

You may exercise GMIB within [30] days of a Contract Date Anniversary after you have met the waiting period requirements described in Sections II.D.8 and III. B, and begin to receive Lifetime GMIB Payments as described in Section III of this Rider. An exception to the waiting period, described in Section III. C., will apply if the Cost of this Rider increases as described in Part V of this Rider and as a result, you decide to exercise GMIB prior to the expiration of the waiting period. This GMIB has a No Lapse Guarantee which is described in Section II. E. of this Rider. Prior to GMIB Exercise, you may take withdrawals up to your Annual Withdrawal Amount as described in Section II. C below without reducing your beginning of Contract Year GMIB Benefit Base.

Withdrawals from your Protected Benefit Account will cause an adjustment to your GMIB Benefit Base as described in Section II. D. of this Rider. The adjustment may be greater than the amount withdrawn.

Your GMIB Rider will terminate upon assignment or a change in ownership of the Contract unless the new assignee or Owner meets the qualifications specified in the Termination Provision of this Rider (Section VI).

[The terms and conditions of a spouse's right to continue this Contract upon the death of the Owner of this Contract ("Spousal Continuation") are described in the Endorsement Applicable to [Non-Qualified] Contracts.]

II. Operation of the Guaranteed Minimum Income Benefit

A. Definitions Pertaining to Investment Options and Annuity Account Value

- i. “Annuity Account Value” as defined in Section 1.02 of your Contract means the sum of (i) your “Protected Benefit Account Value” (“PBAV”) and (ii) your “Investment Account Value” (“IAV”). “Protected Benefit Account” (“PBA”) is the account which holds (i) the PBA Investment Options, (ii) the portion of the account for Special [Money Market] Dollar Cost Averaging designated for transfers to the PBA Investment Options, and (iii) the ATP Investment Option.
- ii. “PBAV” means the sum of the amounts held for you in the PBA.
- iii. “PBA Investment Options” means the Variable Investment Options available with this GMIB Rider and as shown in the Data Pages.
- iv. “Investment Account” is the account which holds (i) the IA Investment Options and (ii) the portion of the account for Special [Money Market] Dollar Cost Averaging designated transfers to the IA Investment Options
- v. “IAV” means the sum of amounts held for you in the Investment Account.
- vi. “IA Investment Options” means the Variable Investment Options [and the Guaranteed Interest Option] available with this Rider and as shown in the Data Pages.
- vii. “Investment Options” as defined in Section 1.14 of your Contract means (i) the PBA Investment Options and (ii) the IA Investment Options defined above.

B. PBA Funding Date

Your “PBA Funding Date” is the Transaction Date that amounts are first contributed or transferred to the PBA.

C. Annual Withdrawal Amount

The “Annual Withdrawal Amount” (“AWA”) for each Contract Year is equal to (i) the GMIB Benefit Base at the beginning of the Contract Year multiplied by (ii) the Annual Rollup Rate in effect for the first day of the Contract Year. There is an AWA beginning in the Contract Year following the Contract Year in which your PBA Funding Date occurs. “GMIB Benefit Base” and “Annual Rollup Rate” are defined below.

D. GMIB Benefit Base

Your GMIB Benefit Base is used to determine any Lifetime GMIB Payments that may become payable if your PBAV falls to zero as described in Section II. E or you exercise GMIB as described in Section III of this Rider. Prior to receiving Lifetime GMIB Payments under this Rider, your GMIB Benefit Base is used to determine your AWA described above. Your GMIB Benefit Base is also used to determine the cost of this Rider as described in Section V of this

Rider. Your GMIB Benefit Base is funded as of the PBA Funding Date. While this Rider is in effect, once amounts are allocated or transferred to the PBA, they may be transferred only among PBA Investment Options. Additional transfer rules are described in the Data Pages.

Your initial GMIB Benefit Base is equal to your initial Contribution or transfer, whichever comes first, to the PBA. Thereafter, your GMIB Benefit Base will increase by the dollar amount of any subsequent Contribution or transfer to the PBA and your Benefit Base is adjusted for withdrawals as described below. The way we calculate your GMIB Benefit Base is more fully described below.

[The following text will appear when the Contract Owner elects the CP Contract with GMIB]
[Any Credits provided under your Endorsement Applicable to Credits Applied to Annuity Account Value are not used for purposes of determining your Benefit Base. When you make a Contribution to the PBA, only the amount of the Contribution, excluding any Credits, is included in the determination of the Benefit Base. When you make a transfer from the IAV to the PBA Investment Options, the amount of any Credits that had been applied to the IAV are considered transferred first and are not included in the determination of the Benefit Base. Transfers to the PBA Investment Options do not increase the Benefit Base until an amount equal to the total amount of all Credits (before any earnings thereon) that were applied to the IAV have been transferred to the PBA Investment Options.]

Your IAV is not used for purposes of determining your GMIB Benefit Base, including any reset thereof, or your AWA defined above. If we discontinue transfers and Contributions to the PBA, you will not, thereafter, be able to fund or add to the GMIB Benefit Base.

D. 1. Annual Rollup Rate

An “Annual Rollup Rate” is declared [each Contract Year] and is tied to the Ten Year Treasuries Formula Rate specified in the Data Pages. The rollup ends on the Contract Date Anniversary following your [95th] birthday [***NQ only:*** or your Maturity Date, whichever is earlier]. The Annual Rollup Rate is used to calculate (i) your AWA and (ii) unless the Deferral Bonus Rate described below applies, your Annual Rollup Amount.

D. 2. Deferral Bonus Rollup Rate

A “Deferral Bonus Rollup Rate” is declared [each Contract Year] and is tied to the Ten Year Treasuries Formula Rate specified in the Data Pages. It will never be less than the rate resulting from the Ten Year Treasuries Formula Rate specified in the Data Pages and applies to your GMIB Benefit Base until a withdrawal is made from your PBA. Once a withdrawal is made from your PBA, the Deferral Bonus *Rollup* Rate no longer applies in the Contract Year that the withdrawal is made and all subsequent Contract Years. A Deferral Bonus Rollup Rate is not used to calculate your AWA. If you do not take any withdrawals from your PBA, the Deferral Bonus rollup ends on the Contract Date Anniversary following your [95th] birthday [***NQ only:*** or your Maturity Date, whichever is earlier].

D. 3. Annual Rollup Amount

The “Annual Rollup Amount” for purposes of adjusting the GMIB Benefit Base on a Contract Date Anniversary is equal to the GMIB Benefit Base on the preceding Contract Date Anniversary multiplied by the Annual Rollup Rate in effect for the first day of the Contract Year plus a prorated Annual Rollup Amount for any Contributions or transfers to the PBA during the Contract Year.

The prorated Annual Rollup Amount applicable to such Contributions and transfers is equal to the full Annual Rollup Amount for the Contribution or transfer (that is, the amount resulting from application of the Annual Rollup Rate for the first day of the Contract Year to the amount of your Contribution or transfer) multiplied by a fraction, the numerator of which is the number of days remaining in the Contract Year from the Transaction Date of your Contribution or transfer until the Contract Date Anniversary of the same Contract Year, and the denominator of which is the number of days in such Contract Year.

For purposes of the preceding two paragraphs, to determine the prorated Annual Rollup Amount in any Contract Year in which the GMIB No Lapse Guarantee is triggered as described in Section II. E below, the No Lapse Guarantee Transaction Date is the last day of the shortened Contract Year and is deemed to be the Contract Date Anniversary in such Contract Year.

[If ATP Endorsement is issued under Contract]

[When a prorated Annual Rollup Amount is required to calculate the GMIB Benefit Base on a Valuation Date (described in the Automatic Transfer Program (ATP) Endorsement issued with your Contract), the prorated Annual Rollup Amount is determined by the following calculation:

$$X = A - (CT \times RU \text{ rate} \times \text{number of months from the Valuation Date to the Contract Date Anniversary} \div 12)$$

Where

X = Prorated Annual Rollup Amount required to calculate the GMIB Benefit Base on a Valuation Date

A = the prorated Annual Rollup Amount described in the second paragraph of this Section II. D.3

CT = Contribution(s) and Transfer(s) to the PBA during the Contract Year

RU rate = Annual Rollup Rate at the beginning of the Contract Year]

D. 4. *Deferral Bonus Rollup Amount*

The “Deferral Bonus Rollup Amount” for purposes of adjusting the GMIB Benefit Base on a Contract Date Anniversary is equal to the GMIB Benefit Base on the preceding Contract Date Anniversary multiplied by the Deferral Bonus Rollup Rate in effect for the first day of the Contract Year plus a prorated Deferral Bonus Rollup Amount for any Contributions or transfers to the PBA during the Contract Year.

The prorated Deferral Bonus Rollup Amount is equal to the full Deferral Bonus Rollup Amount for the Contribution or transfer (that is, the amount resulting from application of the Deferral Bonus Rollup Rate for the first day of the Contract Year to the amount of your Contribution or transfer) multiplied by a fraction, the numerator of which is the number of days remaining in the Contract Year from the Transaction Date of your Contribution or transfer until the Contract Date Anniversary of the same Contract Year and the denominator of which is the number of days in such Contract Year.

For purposes of the preceding two paragraphs, to determine the prorated Deferral Bonus Rollup Amount in any Contract Year in which the GMIB No Lapse Guarantee is triggered as described in Section II. E below, the No Lapse Guarantee Transaction Date is the last day of the shortened Contract Year and is deemed to be the Contract Date Anniversary in such Contract Year.

[If ATP Endorsement is issued under Contract]

[When a prorated Annual Rollup Amount is required to calculate the GMIB Benefit Base on a Valuation Date (described in the Automatic Transfer Program (ATP) Endorsement issued with your Contract), the prorated Annual Rollup Amount is determined by the following calculation:

$$X = A - (CT \times RU \text{ rate} \times \text{number of months from the Valuation Date to the Contract Date Anniversary} \div 12)$$

Where

X = Prorated Deferral Bonus Rollup Amount required to calculate the GMIB Benefit Base on a Valuation Date

A = the prorated Deferral Bonus Rollup amount described in the second paragraph of this Section II. D.4

CT = Contribution(s) and Transfer(s) to the PBA during the Contract Year

RU rate = Deferral Bonus Rollup Rate at the beginning of the Contract Year]

D. 5. Annual Adjustment of the GMIB Benefit Base with the Annual Rollup Amount

Your GMIB Benefit Base is adjusted on each Contract Date Anniversary to equal:

- (i) the GMIB Benefit Base at the beginning of the Contract Year, plus
- (ii) Contributions and transfers to the PBA during the Contract Year, minus
- (iii) any adjustments during the Contract Year for Excess Withdrawals (defined below) from the PBA during the Contract Year, [minus
- (iv) the dollar amount of any required minimum distribution withdrawals in excess of your remaining AWA taken through our Automatic RMD Withdrawal Service from your PBAV during the Contract Year to the extent such withdrawals exceed your AWA from the PBA during the Contract Year,] plus
- (v) the Annual Rollup Amount for the Contract Date Anniversary reduced by the dollar amount of total withdrawals up to the AWA.

D. 6. Annual Adjustment of the GMIB Benefit Base with the Deferral Bonus Rollup Amount

Prior to taking a withdrawal under your Contract from the PBAV, instead of the adjustment described above, your GMIB Benefit Base is adjusted on each Contract Date Anniversary to equal:

- (i) the GMIB Benefit Base at the beginning of the Contract Year, plus
- (ii) Contributions and transfers to the PBA during the Contract Year, plus
- (iii) the Deferral Bonus Rollup Amount for the Contract Date Anniversary.

Once a withdrawal is made from the PBA under your Contract, no Deferral Bonus Rollup Amount adjustment is made to your GMIB Benefit Base in the Contract Year of the withdrawal and all subsequent Contract Years. In those Contract Years, any adjustment to your GMIB Benefit Base will be done according to the provision in D.5. above.

D. 7. Adjustment of the GMIB Benefit Base for Withdrawals and Excess Withdrawals

Beginning in the Contract Year following your PBA Funding Date, withdrawals up to the AWA do not reduce the GMIB Benefit Base. Instead, such withdrawals reduce the Annual Rollup Amount to be added to the GMIB Benefit Base on the Contract Date Anniversary by the dollar amount of the withdrawal, as described above.

[In any Contract Year, a required minimum distribution withdrawal (“RMD Withdrawal”) that is taken through our Automatic RMD Withdrawal Service from the PBA, in excess of the AWA, that is needed to meet a required minimum distribution reduces the GMIB Benefit Base by the dollar amount of the RMD Withdrawal in excess of the AWA.

RMDs will be withdrawn first from your IA Investment Options, then from the Special [Money Market] Dollar Cost Averaging Account and then pro-rata from the PBA Investment Options and the ATP Investment Option, if there are insufficient amounts in the IA Investment Options and Special [Money Market] Dollar Cost Averaging Account to satisfy the required minimum distribution.

If you do not elect our Automatic RMD Withdrawal Service and if your value in the IA Investment Option, Account for Special [Money Market] Dollar Cost Averaging and AWA is insufficient to satisfy the RMD amount, any additional withdrawal taken in the same Contract Year from your PBA will be treated as an Excess Withdrawal.]

“Excess Withdrawal” means the amount of any withdrawal or portion of any withdrawal taken from the PBA in a Contract Year that together with all other withdrawals from the PBA exceeds the AWA for that Contract Year. All withdrawals made from the PBA in the Contract Year in which your PBA Funding Date occurs are “Excess Withdrawals.”

[An RMD Withdrawal is not an Excess Withdrawal when the Automatic RMD Withdrawal Service is elected for lifetime RMD payments as described above.] *An Excess Withdrawal may reduce future benefits by more than the dollar amount of the excess withdrawal(s).* “Future benefits” means AWA withdrawals and Lifetime GMIB Payments. You may contact your financial professional or the Processing Office to determine if, as of that date, a contemplated withdrawal amount would cause an Excess Withdrawal.

Except as provided in the first [two] paragraph[s] of this Section, a withdrawal from the PBA reduces the GMIB Benefit Base on a pro rata basis. A pro-rata reduction is determined as follows: 1) Divide the amount of your withdrawal that exceeds your AWA by your PBAV immediately preceding the withdrawal; 2) Multiply the fraction calculated in (1) by the amount of your GMIB Benefit Base immediately preceding the withdrawal. This is the amount of the pro-rata reduction. We will make this reduction as of the Transaction Date of each withdrawal.

D. 8. Annual Reset of the GMIB Benefit Base

On the [first] Contract Date Anniversary that follows your PBA Funding Date and each Contract Date Anniversary thereafter until the Contract Date Anniversary following your [95th] birthday you may reset your GMIB Benefit Base to equal the PBAV on that Contract Date Anniversary, if the PBAV is greater than the GMIB Benefit Base. You have [30] days following each eligible Contract Date Anniversary to reset your GMIB Benefit Base. The Annual or Deferral Bonus (whichever applies) rollup continues on your reset GMIB Benefit Base.

When you reset your GMIB Benefit Base, the reset will result in a new waiting period to exercise the GMIB of up to the later of [10] years or the original exercise date. [If you reset your GMIB Benefit Base on or after age [86], notwithstanding anything to the contrary, you may elect a GMIB Exercise Option described in Part III of this GMIB Rider upon your Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.]

E. GMIB No Lapse Guarantee

Notwithstanding anything to the contrary in the Termination provision of your Contract, if your PBAV falls to zero before the Contract Date Anniversary following your [95th] birthday while this Contract is in force and there have been no withdrawals from your Contract other than as described below under “Conditions of the GMIB No Lapse Guarantee,” then your GMIB will be exercised automatically on the transaction date that the PBAV falls to zero (“No Lapse Guarantee Transaction Date”). The annual lifetime income that will be provided under GMIB will be based on your then current age and the GMIB Benefit Base on the No Lapse Guarantee Transaction Date, notwithstanding any waiting period described in Sections II. D. 8 and III of this Rider. For a Contract with Joint Owners, the current age will be based on the current age of the older Owner. For a Contract with a non-natural Owner, the age of the Annuitant or the older Annuitant, if applicable, applies for the No Lapse Guarantee. ***[For QP DB and DC Contracts only]*** [The annual Lifetime GMIB Payments will be made to the plan.] Annual Lifetime GMIB Payments will be based on a [single life annuity] and begin one year after the No Lapse Guarantee Transaction Date. You must notify us in writing, within [30] days of your receipt of notice from us stating that your PBAV has fallen to zero, if you wish to change the frequency of payments.

Conditions of the GMIB No Lapse Guarantee:

The No Lapse Guarantee described above applies only if there are no withdrawals from your PBA other than withdrawals:

- (i) due to “Charges Deducted from Annuity Account Value” as described in Contract Section 8.02,
- (ii) from the PBA in the Contract Year in which the PBA Funding Date occurs, [or]
- (iii) during a Contract Year that do not exceed your AWA, [or]
- [(iv) made under any automatic withdrawal service we offer to meet lifetime required minimum distribution rules under the Code.]

Any Excess Withdrawal will cause the GMIB No Lapse Guarantee to terminate. For purposes of the GMIB No Lapse Guarantee in the Contract Year of the PBA Funding Date, there are no “Excess Withdrawals.”

If, due to a reset, your GMIB Benefit Base is increased to an amount that would have prevented a withdrawal processed within [30] days of a Contract Date Anniversary from being an Excess Withdrawal, the No Lapse Guarantee described in this Section will be reinstated. Termination of the No Lapse Guarantee does not cause termination of the other provisions of this Rider. The No Lapse Guarantee terminates on the last date GMIB may be exercised as described in Sections II.D.8 and III of this Rider.

Any Death Benefit under the Contract is terminated as of the No Lapse Guarantee Transaction Date.

III. GMIB Exercise

- A. On the Transaction Date on which you exercise GMIB, the annual lifetime income that will be provided under the fixed payout option selected will be the greater of (i) the GMIB, and (ii) the amount of income that would be provided by application of the PBAV as of the Transaction Date to our then current annuity purchase factors for the same payout option. The GMIB Benefit Base, as defined above, is applied to the guaranteed annuity purchase factors shown in Attachment A of this Rider to determine the GMIB.

Upon GMIB exercise, you may elect [either (i) or (ii):] [(i)] our Life Annuity payout option [or, (ii) our Life Annuity with a Period Certain payout option.] Other annuity payout options may be available at the time of exercise.

B. *Conditions of GMIB Exercise*

You may choose to begin Lifetime GMIB Payments by exercising GMIB after the required waiting period as described below. Your waiting period to exercise GMIB is extended as described in Section II.D.8. of this Rider.

After a waiting period, which begins on the Contract Date Anniversary on or immediately preceding your PBA Funding Date, you may exercise GMIB within [30] days following the applicable Contract Date Anniversary described below, based on your age as of the beginning of the waiting period, as follows:

Applicable for an Owner whose age is [20] through [44] on the Contract Date Anniversary on or immediately preceding the PBA Funding Date: The GMIB may be exercised only within [30] days following each Contract Date Anniversary beginning with the [15th] or later Contract Date Anniversary following your PBA Funding Date. However, it may not be exercised later than the Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.

Applicable for an Owner whose age is [45] through [49] on the Contract Date Anniversary on or immediately preceding the PBA Funding Date: The GMIB may be exercised only within [30] days following each Contract Date Anniversary on or after your [60th] birthday. However, GMIB may not be exercised later than the Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.

Applicable for Owner whose age is [50] through [80] on the Contract Date Anniversary on or immediately preceding the PBA Funding Date: The GMIB may be exercised only within [30] days following each Contract Date Anniversary beginning with the [10th] or later Contract Date Anniversary following your PBA Funding Date. However, GMIB may not be exercised later than the Contract Date Anniversary following your [95th] birthday, or if earlier, your Maturity Date.

[The following text is not applicable to Series ADV, C and CX Contracts]

[A Contract issued with a Qualified Plan endorsement must convert to a traditional IRA Contract in an eligible rollover transaction to exercise the GMIB unless GMIB is automatically exercised as described in the “GMIB No Lapse Guarantee.”]

Prior to the Contract Date Anniversary following your [95th] birthday, or your Maturity Date, if earlier, your GMIB Benefit Base is reduced by any remaining Withdrawal Charges on the date you exercise GMIB except in the case of GMIB No Lapse Guarantee described in Section II. E of this Rider.]

C. GMIB Exercise Option Upon Rider Charge Increase

If the Cost of this Rider increases as described in Part V of this Rider, and you do not elect to drop this Rider, you may, exercise GMIB without regard to the waiting periods described above. The [30] day period during which you may exercise GMIB upon such a charge increase varies by Contract Year as follows:

If a Rider Charge Increase Notification Date (described in Section V) occurs during:	Then, you may exercise GMIB during the following period:
Contract Year [1 or 2]	[30] days following the [second] Contract Date Anniversary.
Contract Year [3] and later	the “Rider Drop Period” described in Section V of this Rider. (This right to exercise GMIB upon a rider charge increase applies to your Contract in addition to the “regular” GMIB Exercise Provision described in Part III of this Rider.)

Upon expiration of the exercise periods described in the table above, the exercise waiting periods described in Section III. B, “Conditions of GMIB Exercise,” will resume.

When the life annuity [period certain] supplementary contract is issued, the Owner of record under this Contract on the GMIB Exercise Date will be the Owner under the supplementary life annuity contract. The Owner will also become the Annuitant under the supplementary life annuity contract. ***[NQ only]*** [Any Joint Owner, as applicable under this Contract will become the Joint Annuitant under the supplementary contract.] If this Contract is owned by a Non-Natural Owner, the Annuitant ***[NQ only]*** [and Joint Annuitant, if applicable,] remains the same under the supplementary life annuity contract. Lifetime GMIB Payments will begin one year from the date that GMIB is exercised. Lifetime GMIB Payments do not affect your Investment Account.

IV. GMIB at the Maturity Date

[For NQ Contracts only] [If you are older than the Annuitant named under this Contract, your Maturity Date is the Contract Date Anniversary following your attainment of Age [95].]

At the Maturity Date, for amounts under your Contract allocated to your PBA Investment Options, you may elect to receive GMIB Payments as described in the second paragraph of Section III. You may instead elect to receive your PBAV in a lump sum distribution or in the form of an Annuity Benefit under Part VII of the Contract. If you so elect, then your Contract, including this GMIB Rider, will terminate.

Unless, we agree otherwise, if you do not make an election for your PBAV at the Maturity Date, we will apply your PBAV to either (i) or (ii) described below, whichever provides a greater payment:

- (i) a supplementary contract for a life annuity, or
- (ii) a supplementary contract under which we make annual payments in the amount resulting from the application of GMIB Purchase Factors shown in this Rider's Attachment A to the GMIB Benefit Base.

Unless, we agree otherwise, at the Maturity Date, for amounts under your Contract allocated to your Investment Account you may elect (i) to apply such amounts to an Annuity Benefit in any form we are then offering as described in Part VII of the Contract; or (ii) to receive a lump sum distribution of the IAV. If you do not make an election for your IAV at the Maturity Date, we will apply such amounts as described in Part VII of the Contract.

Special Rules Applicable under Joint Owner and Non-Natural Owner Contracts

For Contracts with Non-Natural Owners, lifetime income is guaranteed for the life of the Annuitant. A GMIB that would be based on the Contract Date Anniversary following the Owner's [95th] birthday will be based on the Contract Date Anniversary following the Annuitant's [95th] birthday. Reference to Owner in this Rider would apply to the Annuitant for purposes of determining GMIB payments. Also, any Reset provision which is limited to the Contract Date Anniversary following the Owner's [95th] birthday will be limited to the Contract Date Anniversary following the Annuitant's [95th] birthday. If there are Joint Annuitants named under Contracts with Non-Natural Owners, the GMIB will be based on the Contract Date Anniversary following the older Joint Annuitant's [95th] birthday. Reference to Owner in this Rider would apply to the older Joint Annuitant for purposes of determining GMIB Payments. Also, any reset will be limited to the Contract Date Anniversary following the [95th] birthday of the older Joint Annuitant.

For Contracts with Joint Owners, lifetime income is guaranteed for the life of the older Joint Owner. A GMIB that is based on the Contract Date Anniversary following the Owner's [95th] birthday will be based on the Contract Date Anniversary following the [95th] birthday of the older Joint Owner. Reference to Owner in this Rider would apply to the older Joint Owner for purposes of determining GMIB payments. Also, any Reset provision which is limited to the Contract Date Anniversary following the Owner's [95th] birthday will be limited to the Contract Date Anniversary following the [95th] birthday of the older Joint Owner.

V. The Cost of this Rider

The current charge for this Rider is [1.00%] of the GMIB Benefit Base on your Contract Date Anniversary. The maximum charge for this Rider is [2.00%] of the GMIB Benefit Base on your Contract Date Anniversary. Any change in the charge will be within the range of the current and maximum charge for this Rider.

We may change the charge for this benefit at any time after completion of [two] Contract Years. [Any change in the charge will not exceed [0.10]% of the GMIB Benefit Base on your Contract Date Anniversary, per Contract Year.] We will provide you a minimum of [30] days advance notice of any change to the Rider charge. The day on which we provide you notice is the "Rider Charge Change Notification Date." If we change the charge for this Rider, you may elect to terminate the Rider by submitting a written request to our Processing Office no later than [30] days after the Rider Charge Change Notification Date. This period is referred to as the [30] Day "Rider Drop Period." The "Rider Charge Change Effective Date" is the date on which the new Rider Charge becomes effective on your Contract and is at least [30] days following the Rider Charge Change Notification Date. The changed charge will apply beginning on the Contract Date Anniversary that falls on or after the Rider Charge Change Effective Date. However, if the Rider Charge Change Notification Date falls in the first [two] Contract Years, the Rider Charge Change Effective Date is the Business Day that is the later of (i) the first day of the [third] Contract Year or (ii) at least [30] days following the Rider Charge Change Notification Date. The new charge will be deducted beginning on your [third] Contract Date Anniversary.

We will determine and deduct the above charge annually from your PBA on each Contract Date Anniversary for which the Rider is in effect. We will deduct the above charge on the transaction date for the portion of any Contract Year in which this Rider is terminated pursuant to Section VI of this Rider, a Death Benefit is paid pursuant to Section 6.02 of the Contract, the Annuity Account Value is applied to purchase an Annuity Benefit pursuant to Section 7.05 of the Contract, or the Contract is surrendered pursuant to Section 5.02 of the Contract. If the Rider charge changes and this Rider terminates within [30] days of such change, the current Rider charge will apply, otherwise, the new Rider charge will apply.

The above charges will be deducted from the PBA Investment Options and the ATP Investment Option on a pro-rata basis. If there is insufficient value or no value in the PBA Investment Options and the ATP Investment Option, any remaining portion of the charge or the total amount of the charge, as applicable, will be deducted from the portion of the Account for Special [Money Market] Dollar Cost Averaging designated for the PBA Investment Options.

On the No Lapse Guarantee Transaction Date described in Section II. E, the charge for this benefit terminates.

VI. Termination Of This Rider

This Rider may be terminated on either an automatic or voluntary basis. Automatic Terminations are described in the following paragraphs. Voluntary Terminations are described in the "Endorsement Applicable to the Termination of an Optional Guaranteed Minimum Income Benefit and/or the Termination of an Optional Guaranteed Death Benefit Rider(s)."

Automatic Termination of this Rider:

This Rider will automatically terminate if:

- (i) the Contract is continued under the Beneficiary Continuation Option, if applicable, or
- (ii) an Excess Withdrawal reduces your PBAV to zero, even in the Contract Year in which the PBA Funding Date occurs, or
- (iii) the Contract terminates because the PBAV has fallen to zero and the No Lapse Guarantee is not in effect, or
- (iv) amounts under the Contract are applied to a supplementary contract to provide an annuity benefit including exercise of GMIB or any benefit available on the Maturity Date, or
- (v) except as provided below, you change the Owner of the Contract, or
- (vi) you make an assignment of this Contract or any of the rights under this Contract, or
- (vii) termination is required by an endorsement to your Contract, or
- (viii) the Contract terminates, or
- (ix) Spousal Continuation is elected and 1) the surviving spouse is not eligible, based on age, to make contributions or transfers into the PBA, and 2) the PBA Investment Options have no value.

When you terminate this Rider as described in items (v) and (vi) of the preceding paragraph, and you have also terminated your GMDB, you must then either 1) withdraw your entire PBAV, or 2) transfer your entire PBAV to the IA Investment Options. Once you have terminated this Rider and your GMDB rider, amounts may no longer be allocated to the PBA Investment Options.

In accordance with clause (iii) in the first paragraph of this section, this Rider will not terminate if either of the following occurs:

- 1. a Contract is owned by a Non-natural Owner, and the Owner is changed to an individual, this Rider will not terminate and its benefits will continue to be determined by the Annuitant, or Joint Annuitant, as applicable, at the time of ownership change.
- 2. a Contract is owned by an individual, and the Owner is changed to a trust and the beneficial owner(s) remains the former Owner or his or her family members, this Rider will not terminate and its benefits continue to be determined by the original Owner. Family member means members of the immediate family and other relatives. Immediate family means spouse, domestic partner, civil union partner, parent, child, adopted child, stepchild, brother and sister. Other relative means grandparent, grandchildren, aunt, uncle, niece, nephew, and in-laws.

Effect of Termination of this Rider on your Death Benefit

The effect of termination of this Rider on your Death Benefit is described in the “Endorsement Applicable to Termination of an Optional Guaranteed Minimum Income Benefit and or the Termination or Change of an Optional Guaranteed Minimum Death Benefit Rider(s).”

Upon the termination of this Rider, the charge for the Benefit, as shown in Section V of this Rider, ends.

VII. Reports and Notices

At least once each year until the Maturity Date, we will send you a report showing: the GMIB Benefit Base and the related AWA described in Section II. C. of this Rider.


A report as described above or any written notice as described in any other Section will be satisfied by our mailing any such report or notice to your last known address as shown in our records.

Notices sent to us will not be effective until received at the Processing Office. Your Contract Number should be included in all correspondence.

AXA EQUITABLE LIFE INSURANCE COMPANY



Mark Pearson,
Chairman of the Board and Chief Executive Officer



Karen Field Hazin, Vice President,
Secretary and Associate General Counsel

Attachment A

Guaranteed Minimum Income Benefit Table of Guaranteed Annuity Purchase Factors For Initial Level Annual Income Annual Rates Based on the Application of \$100 Purchase Factors

<u>Election Age</u>	<u>Life Annuity</u>	
	Male	Female
[60	3.11	2.93
61	3.17	2.98
62	3.23	3.04
63	3.30	3.10
64	3.37	3.16
65	3.44	3.23
66	3.52	3.30
67	3.60	3.37
68	3.68	3.44
69	3.77	3.52
70	3.86	3.60
71	3.96	3.69
72	4.06	3.78
73	4.16	3.88
74	4.27	3.98
75	4.39	4.09
76	4.51	4.20
77	4.63	4.32
78	4.77	4.44
79	4.91	4.57
80	5.05	4.71
81	5.21	4.86
82	5.37	5.01
83	5.54	5.18
84	5.72	5.35
85	5.91	5.53
86	6.12	5.73
87	6.33	5.93
88	6.55	6.14
89	6.79	6.37
90	7.04	6.61
91	7.31	6.86
92	7.59	7.12
93	7.90	7.41
94	8.23	7.71
95	8.59	8.04

Other forms of annuities may be available. The amount of income provided under an Annuity Benefit payable on the Life Annuity Form is based on 1.00% interest and mortality equal to 46% for males and 48% for females of the Annuity 2000 Mortality Table projected at 1.15% for males and 1.35% for females for a number of years equal to attained age minus 20, but not less than 30.]

AXA EQUITABLE LIFE INSURANCE COMPANY

**ENDORSEMENT
APPLICABLE TO THE TERMINATION OF
AN OPTIONAL GUARANTEED MINIMUM INCOME BENEFIT AND/OR
THE TERMINATION OR CHANGE OF
AN OPTIONAL GUARANTEED MINIMUM DEATH BENEFIT RIDER(S)**

This Endorsement is part of your Contract, and its provisions apply in lieu of any Contract provisions to the contrary. In this Endorsement, “we”, “our” and “us” mean AXA Equitable Life Insurance Company and “you” and “your” mean the Owner.

As described in your Guaranteed Minimum Income Benefit (“GMIB”) and/or Guaranteed Minimum Death Benefit (“GMDB”) Rider(s), you may elect to terminate or change such Rider(s) after issue of this Contract. The following tables illustrate the options available if you decide to terminate or change your optional benefits. The terms and conditions for termination or change vary based on whether or not you have allocated amounts to the Protected Benefit Account prior to terminating your Rider(s). For purposes of this Endorsement we refer to (i) the termination of a Rider before amounts are allocated to the Protected Benefit Account as a “Pre-Funding Termination” and (ii) the termination or change of a Rider after amounts are allocated to the Protected Benefit Account as a “Post-Funding Termination.”

Pre-Funding Termination of the GMIB/GMDB

Prior to allocating amounts to the Protected Benefit Account, you may terminate your GMIB or GMDB, or change your GMDB. Your GMDB cannot be terminated or changed without first terminating your GMIB unless you have elected the “Greater of” GMDB Rider in combination with the GMIB Rider and there is a Rider Charge change for only the “Greater of” GMDB Rider. In such an event, you may terminate or change your “Greater of” GMDB Rider as described therein without terminating your GMIB Rider. A pre-funding termination of *all* elected optional riders will default your Contract to the Return of Principal GMDB. The table on page 2 of this Endorsement shows the effect of a pre-funding termination or change on your Contract.

Post-Funding Termination of the GMIB/GMDB

[Applicable to B, CP and L Share Contracts]

[If you allocate amounts to the Protected Benefit Account at issue and all Withdrawal Charges have expired under your Contract, you may terminate your GMIB and GMDB or terminate your GMIB and retain your GMDB. If you allocated amounts to your Protected Benefit Account after issue, you may not terminate or change Riders until the later of (i) expiration of Withdrawal Charges under your Contract and (ii) the Contract Date Anniversary following such allocation. Notwithstanding the first sentence of this paragraph, if you terminate or change a rider due to a Rider Charge increase, you may do so prior to the expiration of Withdrawal Charges under your Contract. The table on page 3 shows the effect of a post-funding termination or change on your Contract.]

Notwithstanding the previous paragraph, if you have elected the “Greater of” GMDB Rider in combination with the GMIB Rider and there is a Rider Charge change for only the “Greater of” GMDB Rider, you may terminate your “Greater of” GMDB Rider as described therein without terminating your GMIB Rider.

AXA EQUITABLE LIFE INSURANCE COMPANY



Mark Pearson,
Chairman of the Board and Chief Executive Officer
ICC12GBENDORC12(rev 1)



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Key: For purposes of the tables below, the following abbreviations apply:

1. “**GMIB**” = Guaranteed Minimum Income Benefit
2. “**GMDB**” = Guaranteed Minimum Death Benefit
3. “**ROP**” = Return of Principal
4. “**HAV**” = Highest Anniversary Value

Effect of Pre-Funding Termination of the GMIB/GMDB

	If your Contract has:	And you terminate on a Pre-Funding Basis	Then	And Subsequently
1.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ ROP GMDB 	GMIB	<ul style="list-style-type: none"> ▪ ROP GMDB remains effective on your Contract or ▪ ROP GMDB can be changed for the HAV GMDB. 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB post-funding at a later date. ▪ If ROP GMDB was changed for the HAV GMDB, the HAV GMDB can be terminated either pre- or post-funding at a later date.
2a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	GMIB	<ul style="list-style-type: none"> ▪ HAV GMDB remains effective on your Contract (<i>withdrawals will become pro-rata</i>) or ▪ The HAV GMDB can be changed for the ROP GMDB. 	<ul style="list-style-type: none"> ▪ You may terminate the HAV GMDB pre or post-funding at a later date. ▪ If the HAV GMDB was changed for the ROP GMDB, the ROP GMDB can only be terminated post-funding.
2b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract. 	<ul style="list-style-type: none"> ▪ The ROP GMDB can only be terminated post-funding.
3a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	GMIB	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract <i>unless...</i> ▪ ... You elect the HAV GMDB 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB post-funding at a later date. ▪ If the HAV GMDB is elected, it can be terminated either pre or post-funding at a later date.
3b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract <i>unless</i> ▪ You elect the HAV GMDB 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB post-funding at a later date. ▪ If the HAV GMDB is elected, it can be terminated either pre or post-funding at a later date.
4.	<ul style="list-style-type: none"> ▪ ROP GMDB 	N/A	<ul style="list-style-type: none"> ▪ The ROP GMDB can only be terminated post-funding. 	N/A
5.	<ul style="list-style-type: none"> ▪ HAV GMDB 	HAV GMDB	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract. 	<ul style="list-style-type: none"> ▪ The ROP GMDB can only be terminated post-funding.

A pre-funding termination of the GMIB without also terminating the GMDB will provide you with a “standalone” GMDB. If the GMDB is changed after terminating the GMIB, a replacement GMDB rider will be mailed to you.

Post-Funding Termination of the GMIB/GMDB

	If Contract has	And you terminate on a Post-Funding Basis	Then	And Subsequently
1a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ ROP GMDB 	GMIB	<ul style="list-style-type: none"> ▪ ROP GMDB remains effective on your Contract. 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB at a later date by making a withdrawal/one time transfer.
1b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ ROP GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
2a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	GMIB	<ul style="list-style-type: none"> ▪ HAV GMDB remains effective on your Contract. (<i>Withdrawals will become pro-rata.</i>) 	<ul style="list-style-type: none"> ▪ You may terminate the HAV GMDB at a later date by making a withdrawal/one time transfer.
2b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ HAV GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
3a.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	GMIB	<ul style="list-style-type: none"> ▪ The ROP GMDB becomes effective on your Contract. ▪ The value of your new GMDB will be all contributions/transfers to the Protected Benefit Account adjusted for withdrawals on a pro rata basis. 	<ul style="list-style-type: none"> ▪ You may terminate the ROP GMDB at a later date.
3b.	<ul style="list-style-type: none"> ▪ GMIB <i>and</i> ▪ “Greater of” GMDB 	Both benefits	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
4.	<ul style="list-style-type: none"> ▪ ROP GMDB 	ROP GMDB	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A
5.	<ul style="list-style-type: none"> ▪ HAV GMDB 	HAV GMDB	<ul style="list-style-type: none"> ▪ You may make a one time transfer from the Protected Benefit Account to the Investment Account or withdraw the Protected Benefit Account Value. 	N/A